

COST/BENEFIT ANALYSIS MEMORANDUM

Re: Cost/Benefit Analysis:
St. Louis Innovation District
Redevelopment Project Area 6

Date: May 12, 2021

To: City of St. Louis

From: Andy Struckhoff

I. PURPOSE OF THIS MEMORANDUM

This Memorandum and the accompanying tables comprise the Cost/Benefit Analysis for the St. Louis Innovation District Redevelopment Project Area 6 (“RPA 6”). Section 99.810, R.S.Mo. requires the preparation of this analysis for the proposed Redevelopment Project defined in the Plan. The basis for the production of this document is information provided by the proposed subdeveloper (KDG, its affiliates or other designated entities) and by the St. Louis Innovation District (“Cortex”). KDG proposes to construct a mixed-use office/apartment building as well as an office building within RPA 6. Cortex proposes to construct a 610-space parking garage. These components comprise the “Project” for RPA 6. The projections of incremental tax revenues contained in this analysis are based on the Project and related financial information presented by the KDG, Cortex, and additional research by PGAV.

There are operating businesses within RPA 6. The proposed Project should not impact them or their operations. This analysis assumes that these entities remain operating within RPA 6 for the duration of the TIF.

These projections are for a Redevelopment Project that is not yet constructed and are based on the construction and operation of a mix of commercial and residential uses. This analysis addresses the portion of RPA 6 that is subject to the Project.

The projected tax revenues to be generated by the Redevelopment Project are based on a series of assumptions that must be considered when interpreting the results of this analysis. The user of this analysis is cautioned to study the assumptions noted on each of the attached tables, in addition to the assumptions stated in the following paragraphs. There can be no assurances that these assumptions will hold true or that any projections or forward-looking statements herein will materialize.

II. AVAILABILITY OF INCREMENTAL TAX REVENUES

The availability of the projected incremental tax revenues for both the affected taxing districts and for deposit into the Special Allocation Fund is affected by a time lag between the taxable event and the payment and administrative processing of the tax payments to the various taxing districts and to the Special Allocation Fund. This time lag is greatest for real property taxes that are typically paid in full by the end of the tax year and are available for deposit in the Special Allocation Fund two to three months after the first of the following year. Payment due dates for EATs (Economic Activity Taxes) vary depending on the tax, and, in some cases, the amount of sales taxes generated. Typically, EATs are available for deposit in the Special Allocation Fund three to four months after they are generated.

COST/BENEFIT ANALYSIS MEMORANDUM

B. REAL PROPERTY TAXES (PILOTS)

1. Base Equalized Assessed Value (EAV)

The annual assessed value must exceed the Base EAV in order for payments in lieu of taxes (i.e. incremental real property taxes or PILOTs) to be generated. Assessment records show that the taxable assessed value of the property within RPA 6 is \$1,439,400.

2. Tax Rates

The total property tax rate levied against property within RPA 6 is \$8.1902 per \$100 of assessed valuation. The total property tax rate levied against commercial property, which rate includes the \$1.64 commercial surcharge, in RPA 6 is currently \$9.8302 per \$100 of assessed valuation.

The TIF Act prohibits the collection of incremental revenues from both the Merchant's and Manufacturer's Replacement Tax (Commercial Surcharge), the State of Missouri Blind Pension Fund, and the Sheltered Workshop. After deducting rates associated with the Commercial Surcharge (\$1.64 per \$100 of assessed valuation), the State of Missouri's Blind Pension Fund levy (\$0.03 per \$100 of assessed valuation), and the Sheltered Workshop levy (\$0.1341 per \$100 of assessed valuation) the total property tax rate eligible for capture by TIF from is currently \$8.0261 per \$100 of assessed valuation. Because future tax rates are unknown, and tax rates are subject to "rollback", the 2020 tax rate is used throughout these projections.

3. Projected Market Value and Assessed Value

The assumptions used in this analysis to project future market values are based on information on comparable facilities obtained from the St. Louis City Assessor's Office. As buildings are constructed, the Assessor will appraise them according to their condition as of the first of January in any given year until fully complete at which point reassessment will occur on odd-numbered years. Since the Redevelopment Project has not yet been built, the St. Louis City Assessor cannot determine the appraised value for purposes of levying real property taxes. Future appeals of the Assessor's appraisal may also impact the amount of PILOTs generated by the Redevelopment Project. This analysis does not anticipate that any future appraised valuations will be appealed.

4. Growth in Market Value

The market value is assumed to grow three percent (3%) after full build-out at each reassessment year (on odd-numbered years).

COST/BENEFIT ANALYSIS MEMORANDUM

C. ECONOMIC ACTIVITY TAXES OR EATS

1. Base Sales Taxes

The estimated base retail sales volume for RPA 6 is \$0. While there are several businesses within RPA 6, there are no retail businesses evidently operating at present.

2. Sales Taxes Applied

The sales taxes that are affected by tax increment financing revenues are as follows:

Sales Taxes	Rates	Captured by TIF?
State of Missouri	4.225%	No
City General Fund Sales Tax	1.375%	Yes
City Capital Improvement Sales Tax	0.500%	Yes
City Public Safety Sales Tax	0.500%	Yes
City Transportation Sales Tax	0.500%	No
City Recreation Sales Tax	0.125%	Yes
Metro Transit	0.500%	No
St. Louis City & County Trails, Parks & Arch	0.188%	No
St. Louis Public Schools	0.666%	No
Public Safety Sales Tax	0.500%	Yes
St. Louis City & County Trails, Parks & Arch	0.100%	Yes
Economic Development Sales Tax	0.500%	No
Estimated Total Sales Taxes Collected	9.679%	3.600%

3. Projected Sales

The total estimated, stabilized sales volume associated with the Redevelopment Project's planned retail space is approximately \$2.9 million. This analysis estimates that this sales volume is attained in 2028. Afterward, retail sales are projected to grow one percent (1%) on an average annual basis.

4. Utility Taxes

The City imposes a 10% gross receipts tax on all utilities (e.g., water, telecommunications, electric). Fifty percent (50%) of incremental utility taxes are subject to capture by TIF.

COST/BENEFIT ANALYSIS MEMORANDUM

5. Earnings Tax

The City imposes a one-percent (1%) tax on all earnings in the City. Fifty percent (50%) of incremental earnings taxes are subject to capture by TIF.

6. Payroll Tax

The City imposes a half-percent (0.5%) tax on corporate payroll expenses. Fifty percent (50%) of incremental corporate payroll expense taxes are subject to capture by TIF.

III. ASSUMPTIONS USED TO PROJECT THE NO BUILD SCENARIO

This analysis assumes that the market value of real property in RPA 6 will increase at a rate of 1% each reassessment (odd) year.

This analysis estimates that the Redevelopment Area would not be subject to future investment without the use of tax increment financing and that the businesses currently operating within RPA 6 would remain.

IV. Cost/Benefit Analysis Tables

Table 1 – Project Development Summary – This table presents the scope of the Project, the anticipated development schedule, and estimated initial market values and assessed values based on a review of comparable properties as assessed by the staff of the Assessor’s Office of the City of St. Louis (the “Assessor”).

Table 2 – Parcel List and Base Assessed Value Estimate – This table lists the parcels within RPA 6, the property owners, assessed values and the estimated taxable base assessed value.

Table 3 – Personal Property Value Estimates – This table presents estimates of initial personal property values associated with each component of the Project as well as personal property values associated with existing uses according to information available via the St. Louis Collector of Revenue.

Table 4 – Projected Retail Sales – The MX building and the Office building will each contain retail and/or café spaces. This table shows estimated taxable sales volumes associated with potential retail businesses. This analysis assumes that all space in the Office Building will be retail and that the space in the MX Building will include a café.

Table 5 – Employment and Payroll Estimates: This table shows estimates of employment and payroll associated with business operations within the Project. This table also shows estimates of employment and payroll associated with existing uses.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 6 – 2020 Property Tax Rates – This table displays 2020 Property Tax Rates noting those rates that are not subject to capture by TIF.

Table 7 - Estimated Payments in Lieu of Taxes and Property Tax Payments Build/No-Build Scenario – This table presents estimated payments in lieu of taxes (“PILOTs”) and real property taxes estimated to be paid during the life of the TIF as well as estimated taxes to be paid should the Project not be implemented.

Table 8 - Sales Tax Distribution Build/No-Build Scenario – This table presents the sales taxes estimated to be paid to affected jurisdictions pursuant to the implementation of the Project (the “Build Scenario”) and the absence of the Project (the “No-Build Scenario”).

Table 9 - Estimated Personal Property Tax Payments - Build Scenario – This table presents the estimated personal property tax payments pursuant to the Project and also including personal property values associated with existing uses according to information available via the St. Louis Collector of Revenue.

Table 10 - Estimated Personal Property Tax Payments – No Build Scenario – This table presents the estimated personal property tax payments from only personal property values associated with existing uses according to information available via the St. Louis Collector of Revenue.

Note: In each of Table 9 and Table 10, the estimates of personal property tax revenues use depreciation schedules stipulated by the State of Missouri for assessed personal property.

Table 11 – Estimated Restaurant Gross Receipts Tax Revenues – This table presents the estimated restaurant gross receipts revenues paid on café sales. No restaurant operations currently exist within the area, so no revenues are estimated for the “No-Build Scenario.”

Table 12 – Estimated Parking Gross Receipts Tax Revenues – This table presents the estimated parking gross receipts revenues paid on café sales. No restaurant operations currently exist within the area, so no revenues are estimated for the “No-Build Scenario.” This analysis estimates that approximately two-thirds of the spaces in the parking garage would generate revenue at stabilization (in the year 2026) and that revenue-generating spaces would generate approximately \$170 in revenue per month.

Table 13 – Estimated Utility + Payroll + Earnings Taxes – This table presents estimates of utility costs, payroll (referenced from Table 4) and associated taxes. This table also presents estimates of utility costs, payroll and associated earning taxes from existing uses, which present the basis for the estimated base amounts of economic activity taxes for RPA 6.

Table 14 – Estimated Utility + Payroll + Earnings Taxes – This table presents estimates of utility costs, payroll (referenced from Table 4) and associated taxes from existing uses only. This table presents estimated utility, payroll, and earnings taxes if the Project is not built.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 15 – Summary of Revenues Committed to the Redevelopment Project - Build Scenario – This table presents estimated revenues captured by TIF.

Table 16 – Build Summary - Taxes Paid During TIF – This table presents estimates of taxes paid to affected jurisdictions during the life of the TIF from revenues not captured by TIF.

Table 17 - No-Build Scenario Revenue Summary – This table presents estimates of taxes paid to affected jurisdictions if the Project is not built.

Table 18 – Estimated Commercial Surcharge Revenues Build/No-Build – This table presents estimates of distributions from the commercial surcharge levy to affected taxing jurisdictions whether the Project is built or not built.

Table 19 – Estimated City Revenues – This table presents estimates of revenues to the City if the Project is built or not built.

Table 20 – St. Louis Public School District Revenues – This table presents estimates of revenues to the St. Louis Public School District if the Project is built or not built.

Table 21 – Estimated Metro Transit Revenues – This table presents estimates of revenues to Metro Transit and to the City of St. Louis Transit sales tax if the project is built or not built.

Table 22 – Estimated Great Rivers Greenway Revenues – This table presents estimates of revenues to Great Rivers Greenway if the Project is built or not built.

Table 23 – Estimated State of Missouri Revenues – This table presents estimates of revenues to the State of Missouri if the Project is built or not built.

Table 24 - Estimated Fiscal Impact Upon St. Louis Community College and the Metropolitan Zoo-Museum District – This table presents estimates of revenues to the St. Louis Community College and the Metropolitan Zoo-Museum District if the project is built or not built.

Table 25 - Estimated Fiscal Impact Upon the Metropolitan Sewer District and Sheltered Workshop – This table presents estimates of revenues to the Metropolitan Sewer District and Senior Services if the project is built or not built.

Table 26 - Estimated Fiscal Impact Upon Senior Services and Community Mental Health – This table presents estimates of revenues to the Metropolitan Sewer District and Senior Services if the project is built or not built.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 27 - Estimated Fiscal Impact Upon Community Children's Fund and the Library – This table presents estimates of revenues to the Metropolitan Sewer District and Senior Services if the project is built or not built.

V. GENERAL ASSUMPTIONS AND CONDITIONS

These projections are intended to be interpreted and applied based on the assumptions used for their preparation. Projections formulated in this document are based on currently available information and the assumptions as stated. PGAV Planners believes that the assumptions used in this analysis constitute a reasonable basis for its preparation. There can be no assurance that these assumptions will hold true or that any projections or forward-looking statements herein will materialize.

In addition to the impact on these projections of actual implementation activities, external factors may influence these assumptions and projections as well. Changes in the national, regional, and local economic and real estate market conditions and trends may impact the real estate market and redevelopment activity. Changes or modifications may also be caused by economic, environmental, legislative, or physical events or conditions. PGAV Planners assumes no liability should market conditions change or the schedule is not met.

The tax revenue projections contained in this report represent prospective information, opinions, and estimates regarding a development project that is not yet constructed. These projections are not provided as predictions or assurances that a certain level of performance will be achieved or that certain events will occur. The actual results will vary from the projections described herein and the variations may be material. Because the future is uncertain, there is risk associated with achieving the results projected. PGAV Planners assumes no responsibility for any degree of risk involved.

This report and the information included herein are intended for the purposes of providing a preliminary concept of the performance of this potential project for use by the City and taxing jurisdictions in discussion and consideration of the Plan and should not be used for other purposes. Neither this document nor its contents may be referred to or quoted, in whole or in part, for any purpose including, but not limited to, any official statement for a bond issue and consummation of a bond sale, any registration statement, prospectus, loan, or other agreement or document, without prior review and written approval by PGAV Planners regarding any representation therein with respect to PGAV Planners' organization and work product, provided that a copy may be provided to taxing jurisdictions and the City's tax increment financing commission and included with the Plan and further provided that this document and the Plan shall be public documents for all purposes under Missouri law.

VI. FINANCIAL FEASIBILITY

The TIF Act requires the Developer to provide sufficient information to the TIF Commission such that the TIF Commission can evaluate whether or not the Project as proposed is financially feasible. A statement regarding the Project's financial feasibility (prepared by the Developer) is attached to this document in the Appendix.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 1

Project Development Summary¹

St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

Project Component	Improvement Size	Unit	Estimated Market Value per Unit	Assessor Classification	Assessment Rate	Estimated Market Value at Completion	Development Absorption					
							2023			2024		
							Completed Development as of Jan. 1 2023	Estimated Market Value	Assessed Value	Completed Development as of Jan. 1 2024	Estimated Market Value	Assessed Value
MX Office	19,020	Sq. Ft.	\$ 190	Commercial	32%	\$ 3,613,800	100%	\$ 3,613,800	\$ 1,156,416	100%	\$ 3,613,800	\$ 1,156,416
MX Apartments	154	Apts.	\$ 180,000	Residential	19%	\$ 27,720,000	100%	\$ 27,720,000	\$ 5,266,800	100%	\$ 27,720,000	\$ 5,266,800
MX Retail	1,825	Sq. Ft.	\$ 190	Commercial	32%	\$ 346,750	100%	\$ 346,750	\$ 110,960	100%	\$ 346,750	\$ 110,960
Office Building	114,725	Apts.	\$ 190	Commercial	32%	\$ 21,797,750	50%	\$ 10,898,875	\$ 3,487,640	100%	\$ 21,797,750	\$ 6,975,280
Office Building Retail	7,000	Sq. Ft.	\$ 190	Commercial	32%	\$ 1,330,000	50%	\$ 665,000	\$ 126,350	100%	\$ 1,330,000	\$ 252,700
Garage	610	Spaces	\$ 20,000	Commercial	32%	\$ 9,120,000	0%	\$ -	\$ -	100%	\$ 9,120,000	\$ 2,918,400
				Residential	19%	\$ 3,080,000						
Totals						\$ 67,008,300		\$ 43,244,425	\$ 10,148,166		\$ 67,008,300	\$ 17,265,756
											Total Estimated Commercial Values	\$ 36,208,300
											Total Estimated Residential Values	\$ 30,800,000
												\$ 5,852,000

¹ Construction of the Project is expected to commence this year with completion of the MX Building in 2023 and the Office Building in 2024.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 2
Parcel List and Base Assessed Value Estimate^{1,2}
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Site Address	Owner Name	Assessed Value - Land	Assessed Value - Improvements	Total Assessed Value	Taxable or Exempt
510 S SARAH ST	SLLC REAL ESTATE LLC	\$ 181,700	\$ 200	\$ 181,900	Exempt
500 S SARAH ST	BI STATE DEVELOPMENT AGENCY	\$ 320,100	\$ -	\$ 320,100	Exempt
4044 CLAYTON AV	JGRG INVESTMENTS LLC	\$ 10,600	\$ 7,000	\$ 17,600	Taxable
4030 CLAYTON AV	DRURY DISPLAYS INC	\$ 2,700	\$ 100	\$ 2,800	Taxable
4047-9 CLAYTON AV	SLLC REAL ESTATE LLC	\$ 12,600	\$ 1,200	\$ 13,800	Exempt
4041 CLAYTON AV	SLLC REAL ESTATE LLC	\$ 6,100	\$ 200	\$ 6,300	Exempt
4037 CLAYTON AV	SLLC REAL ESTATE LLC	\$ 8,800	\$ 200	\$ 9,000	Exempt
4035 CLAYTON AV	SLLC REAL ESTATE LLC	\$ 5,500	\$ 200	\$ 5,700	Exempt
4031 CLAYTON AV	SLLC REAL ESTATE LLC	\$ 9,200	\$ 200	\$ 9,400	Exempt
4023-5 CLAYTON AV	SLLC REAL ESTATE LLC	\$ 10,200	\$ 200	\$ 10,400	Exempt
4011 CLAYTON AV	CORTEX WEST REDEVELOPMENT CORP	\$ 16,300	\$ -	\$ 16,300	Exempt
4019 CLAYTON AV	SLLC REAL ESTATE LLC	\$ 8,400	\$ 2,500	\$ 10,900	Exempt
4001 CLAYTON AV	NORFOLK & WESTERN RAILWAY	\$ 25,600	\$ -	\$ 25,600	Exempt
4216-36 CLAYTON AV	DUNCAN AVENUE PROPERTIES INC	\$ 58,700	\$ 117,900	\$ 176,600	Taxable
4146-200 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 38,300	\$ -	\$ 38,300	Taxable
4136 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 8,000	\$ -	\$ 8,000	Taxable
4130 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 11,000	\$ -	\$ 11,000	Taxable
4128 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 4,800	\$ 800	\$ 5,600	Taxable
4126 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 3,800	\$ 400	\$ 4,200	Taxable
4120 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 11,000	\$ -	\$ 11,000	Taxable
4112 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 19,100	\$ -	\$ 19,100	Taxable
4108 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 9,500	\$ -	\$ 9,500	Taxable
4100 CLAYTON AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 8,300	\$ -	\$ 8,300	Taxable
4101 SARPY AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 19,900	\$ -	\$ 19,900	Taxable
4123 SARPY AV	SARAH CLAYTON PROPERTY OWNER LLC	\$ 84,000	\$ 16,700	\$ 100,700	Taxable
4209 SARPY AV	JOHN T WHITTLE LLC	\$ 68,600	\$ 129,200	\$ 197,800	Taxable
4223-45 SARPY AV	THE CHRIS CO LLC & EMGEEGEE LLC	\$ 84,100	\$ 281,600	\$ 365,700	Taxable
4224 SARPY AV	DRURY DISPLAYS, INC	\$ 7,400	\$ 1,400	\$ 8,800	Taxable
4200-20 SARPY AV	MVG PROPERTIES INC	\$ 30,100	\$ 124,900	\$ 155,000	Taxable
4226-40 SARPY AV	WCM SARPY LLC	\$ 57,800	\$ 239,300	\$ 297,100	Taxable
Totals		\$ 1,142,200	\$ 924,200	\$ 2,066,400	
Estimated Base Taxable Assessed Value		\$ 527,100	\$ 912,300	\$ 1,439,400	

¹ Source: St. Louis City Assessor

² Exempt properties are not taxable and so are not included in the total estimated base value amount.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 3
Personal Property Value Estimates
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Project Component	Improvement Size	Unit	Estimated Personal Property Market Value per Unit	2021		2022		2023		2024	
				Estimated Market Value	Assessed Value						
<i>Existing Businesses Personal Property Value Estimate</i> ^{1,2}											
MX Office	19,020	Sq. Ft.	\$ 12	\$ 87,830	\$ 29,277	\$ 78,169	\$ 26,056	\$ 61,481	\$ 20,494	\$ 48,307	\$ 16,102
MX Apartments	154	Apts.	\$ 6,000							\$ 228,240	\$ 76,080
MX Retail	1,825	Sq. Ft.	\$ 12							\$ 924,000	\$ 308,000
Office Building	114,725	Apts.	\$ 12							\$ 21,900	\$ 7,300
Office Building Retail	7,000	Sq. Ft.	\$ 12							\$ 1,376,700	\$ 458,900
Totals				\$ 87,830	\$ 29,277	\$ 78,169	\$ 26,056	\$ 61,481	\$ 20,494	\$ 2,683,147	\$ 894,382

¹ Source: City of St. Louis Collector of Revenue

² Existing Business Personal Property Value Estimate includes business personal property values associated with business enterprises reporting such personal property for the last available tax year (2020) at the physical addresses listed in

COST/BENEFIT ANALYSIS MEMORANDUM

Table 4
Estimated Retail Sales
St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

Project Component	Size	Units	Estimated Sales per Unit	Estimated Stabilized Sales at Stabilization	2023	2024	2025	2026	2027	2028	2029
MX Retail	1,825	Sq.Ft.	250	\$ 456,250	\$ 114,063	\$ 228,125	\$ 365,000	\$ 456,250	\$ 460,813	\$ 465,421	\$ 470,075
Office Building Retail	7,000	Sq.Ft.	357	\$ 2,500,000		\$ 750,000	\$ 1,250,000	\$ 1,875,000	\$ 2,250,000	\$ 2,500,000	\$ 2,525,000
Totals				2,956,250	\$ 114,063	\$ 978,125	\$ 1,615,000	\$ 2,331,250	\$ 2,710,813	\$ 2,965,421	\$ 2,995,075

COST/BENEFIT ANALYSIS MEMORANDUM

Table 5
Employment and Payroll Estimates

St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

Project Component	Estimated Number of Jobs	Estimated Average Annual Wages	Estimated Total Payroll and Earnings
<i>Existing Businesses</i>	90	\$ 50,000	\$ 4,500,000
MX Office	95	\$ 80,000	\$ 7,608,000
MX Retail	3	\$ 33,000	\$ 109,500
Office Building	516	\$ 80,000	\$ 41,301,000
Office Building Retail	13	\$ 33,000	\$ 420,000
Grand Total	717		\$ 53,938,500
All Additional Employment and Wages	627		\$ 49,438,500

Notes:

Businesses are expected to commence operations within MX Office in 2023 and within the Office Building in 2024 and to achieve stabilization in 2028.

Existing Businesses include: Ronnoco Coffee, LLC; Niehaus Construction Services, Inc., MVG Painting, Patrick Moore Construction, and idPac. This analysis does not anticipate that the proposed Redevelopment Project will adversely impact these businesses and their operations.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 6
2020 Real Property Tax Rates per \$100 ^{1,2,3}
St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

	Property Tax Rate	Personal Property Rate
St. Louis Public Schools	5.0126	5.0126
St. Louis Community College	0.1987	0.1987
MSD	0.1078	0.1078
Senior Services	0.0488	0.0488
Community Mental Health	0.0872	0.0872
Community Children's Service Fund	0.1843	0.1843
Metropolitan Zoo Museum District	0.2532	0.2532
Library	0.5439	0.5439
City of St. Louis	1.5896	1.5896
Total Tax Rate for TIF	8.0261	8.0261
Property Tax Not Applicable for TIF		
Commercial Surcharge ⁴	1.6400	
Sheltered Workshop	0.1341	0.1341
State of Missouri Blind Pension Fund	0.0300	0.0300
Total Tax Rate	9.8302	8.1902

Source: City of St. Louis

¹ Actual tax rates will vary from year-to-year.

² The Commercial Surcharge, Senior Services, and Blind Pension fund levies are not subject to capture by TIF.

³ Personal Property taxes are not captured by TIF.

⁴ The Commercial Surcharge applies only to commercial real property.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 7
Estimated Payments in Lieu of Taxes and Property Tax Payments Build/No-Build Scenario
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Revenue Sources	Prog. Yr.	Projected Revenues by Year in Dollars																							
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Estimated Real Property Values and Tax Revenues																									
Total Taxable Value of Existing Property		\$ 4,498,125	\$ 4,498,125	\$ 3,940,912	\$ 3,940,912	\$ 4,019,730	\$ 4,019,730	\$ 4,140,322	\$ 4,140,322	\$ 4,264,532	\$ 4,264,532	\$ 4,392,468	\$ 4,392,468	\$ 4,524,242	\$ 4,524,242	\$ 4,659,969	\$ 4,659,969	\$ 4,799,768	\$ 4,799,768	\$ 4,943,761	\$ 4,943,761	\$ 5,092,074	\$ 5,092,074	\$ 5,244,836	\$ 5,244,836
Total Assessed Value of Existing Property		\$ 1,439,400	\$ 1,439,400	\$ 1,261,092	\$ 1,261,092	\$ 1,286,314	\$ 1,286,314	\$ 1,324,903	\$ 1,324,903	\$ 1,364,650	\$ 1,364,650	\$ 1,405,590	\$ 1,405,590	\$ 1,447,757	\$ 1,447,757	\$ 1,491,190	\$ 1,491,190	\$ 1,535,926	\$ 1,535,926	\$ 1,582,004	\$ 1,582,004	\$ 1,629,464	\$ 1,629,464	\$ 1,678,348	\$ 1,678,348
Total Residential Market Value from Development				\$ 27,720,000	\$ 30,800,000	\$ 31,416,000	\$ 31,416,000	\$ 32,358,480	\$ 32,358,480	\$ 33,329,234	\$ 33,329,234	\$ 34,329,111	\$ 34,329,111	\$ 35,358,985	\$ 35,358,985	\$ 36,419,754	\$ 36,419,754	\$ 37,512,347	\$ 38,637,717	\$ 38,637,717	\$ 39,796,849	\$ 39,796,849	\$ 40,990,754	\$ 40,990,754	
Total Residential Assessed Value from Development				\$ 5,266,800	\$ 5,852,000	\$ 5,969,040	\$ 5,969,040	\$ 6,148,111	\$ 6,148,111	\$ 6,332,555	\$ 6,332,555	\$ 6,522,531	\$ 6,522,531	\$ 6,718,207	\$ 6,718,207	\$ 6,919,753	\$ 6,919,753	\$ 7,127,346	\$ 7,127,346	\$ 7,341,166	\$ 7,341,166	\$ 7,561,401	\$ 7,561,401	\$ 7,788,243	\$ 7,788,243
Total Commercial Value from Development				\$ 15,524,425	\$ 36,208,300	\$ 36,932,466	\$ 38,040,440	\$ 40,357,103	\$ 40,357,103	\$ 41,567,816	\$ 41,567,816	\$ 42,814,850	\$ 42,814,850	\$ 44,099,296	\$ 44,099,296	\$ 45,422,275	\$ 45,422,275	\$ 46,784,943	\$ 46,784,943	\$ 48,188,491	\$ 48,188,491	\$ 49,634,146	\$ 49,634,146		
Total Commercial Assessed Value from Development				\$ 4,967,816	\$ 11,586,656	\$ 11,818,389	\$ 12,172,941	\$ 12,538,129	\$ 12,914,273	\$ 13,301,701	\$ 13,301,701	\$ 13,700,752	\$ 13,700,752	\$ 14,111,775	\$ 14,111,775	\$ 14,535,128	\$ 14,535,128	\$ 14,971,182	\$ 14,971,182	\$ 15,420,317	\$ 15,420,317	\$ 15,882,927	\$ 15,882,927		
Total Market Value		\$ 4,498,125	\$ 4,498,125	\$ 47,185,337	\$ 70,949,212	\$ 72,368,196	\$ 73,476,170	\$ 74,539,242	\$ 75,680,455	\$ 76,775,419	\$ 77,950,869	\$ 79,078,682	\$ 80,289,395	\$ 81,451,042	\$ 82,698,077	\$ 83,894,574	\$ 85,179,019	\$ 86,411,411	\$ 87,734,390	\$ 89,003,753	\$ 90,366,421	\$ 91,673,864	\$ 93,077,414	\$ 94,424,082	\$ 95,869,737
Total Assessed Value		\$ 1,439,400	\$ 1,439,400	\$ 11,495,708	\$ 18,699,748	\$ 19,073,743	\$ 19,428,294	\$ 19,645,955	\$ 20,011,143	\$ 20,235,334	\$ 20,611,478	\$ 20,842,394	\$ 21,229,822	\$ 21,467,666	\$ 21,866,717	\$ 22,111,696	\$ 22,522,718	\$ 22,775,046	\$ 23,198,400	\$ 23,458,298	\$ 23,894,352	\$ 24,162,047	\$ 24,411,182	\$ 24,886,908	\$ 25,349,518
Estimated Base EAV		\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400			
Estimated Incremental Assessed Value				\$ 10,056,308	\$ 17,260,348	\$ 17,634,343	\$ 17,988,894	\$ 18,206,555	\$ 18,571,743	\$ 18,795,934	\$ 19,172,078	\$ 19,402,994	\$ 19,790,422	\$ 20,028,266	\$ 20,427,317	\$ 20,672,296	\$ 21,083,318	\$ 21,335,646	\$ 21,759,000	\$ 22,018,898	\$ 22,454,952	\$ 22,722,647	\$ 23,171,782	\$ 23,447,508	\$ 23,910,118
Taxes Paid on Total Assessed Value (TIF Rate) ¹				\$ 922,657	\$ 1,500,860	\$ 1,530,878	\$ 1,559,334	\$ 1,576,804	\$ 1,606,114	\$ 1,624,108	\$ 1,654,298	\$ 1,672,831	\$ 1,703,927	\$ 1,723,016	\$ 1,755,045	\$ 1,774,707	\$ 1,807,696	\$ 1,827,948	\$ 1,861,927	\$ 1,882,786	\$ 1,917,785	\$ 1,939,270	\$ 1,975,318	\$ 1,997,448	\$ 2,034,578
Taxes Paid on Estimated Base EAV (TIF Rate)				\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)	\$ (115,528)			
Estimated Payments in Lieu of Taxes				\$ 789,978	\$ 1,355,894	\$ 1,385,274	\$ 1,413,126	\$ 1,430,224	\$ 1,458,912	\$ 1,476,523	\$ 1,506,071	\$ 1,524,211	\$ 1,554,646	\$ 1,573,329	\$ 1,604,677	\$ 1,623,922	\$ 1,656,210	\$ 1,676,031	\$ 1,709,288	\$ 1,729,705	\$ 1,763,959	\$ 1,784,988	\$ 1,820,270	\$ 1,841,930	
Estimated Property Taxes Paid During TIF																									
St. Louis Public Schools	Rate	5.0126	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 72,151	\$ 1,270,670		
St. Louis Community College		0.1987	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 2,860	\$ 50,369		
MSD		0.1078	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 1,552	\$ 27,327		
Senior Services		0.0488	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 702	\$ 12,371		
Community Mental Health		0.0872	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 1,255	\$ 22,105		
Community Children's Service Fund		0.1843	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 2,653	\$ 46,719		
Metropolitan Zoo Museum District		0.2532	\$ 3,645	\$ 3,645	\$ 3,64																				

COST/BENEFIT ANALYSIS MEMORANDUM

Table 8

Sales Tax Distribution Build Scenario

St. Louis Innovation District Redevelopment Project Area #6

St. Louis, MO

Estimated Taxable Sales Volume			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044			
	Estimated Retail Sales		\$ 114,063	\$ 978,125	\$ 1,615,000	\$ 2,331,250	\$ 2,710,813	\$ 2,965,421	\$ 2,995,075	\$ 3,025,026	\$ 3,055,276	\$ 3,085,829	\$ 3,116,687	\$ 3,147,854	\$ 3,179,332	\$ 3,211,126	\$ 3,243,237	\$ 3,275,669	\$ 3,308,426	\$ 3,341,510	\$ 3,374,925	\$ 3,408,675	\$ 3,442,761	\$ 3,477,189			
	Base Sales		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Estimated Total Sales for TIF	\$ 114,063	\$ 978,125	\$ 1,615,000	\$ 2,331,250	\$ 2,710,813	\$ 2,965,421	\$ 2,995,075	\$ 3,025,026	\$ 3,055,276	\$ 3,085,829	\$ 3,116,687	\$ 3,147,854	\$ 3,179,332	\$ 3,211,126	\$ 3,243,237	\$ 3,275,669	\$ 3,308,426	\$ 3,341,510	\$ 3,374,925	\$ 3,408,675	\$ 3,442,761	\$ 3,477,189					
Sales Taxes																											
Projected Revenues by Year in Dollars		Rates	Captured by TIF?																								
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044				
State of Missouri	4.225%	No	\$ 4,675	\$ 40,086	\$ 66,187	\$ 95,540	\$ 111,096	\$ 121,530	\$ 122,746	\$ 123,973	\$ 125,213	\$ 126,465	\$ 127,730	\$ 129,007	\$ 130,297	\$ 131,600	\$ 132,916	\$ 134,245	\$ 135,588	\$ 136,943	\$ 138,313	\$ 139,696	\$ 141,093	\$ 142,504			
City General Fund Sales Tax	1.375%	Yes	\$ 761	\$ 6,523	\$ 10,770	\$ 15,547	\$ 18,078	\$ 19,776	\$ 19,973	\$ 20,173	\$ 20,375	\$ 20,579	\$ 20,784	\$ 20,992	\$ 21,202	\$ 21,414	\$ 21,628	\$ 21,845	\$ 22,063	\$ 22,284	\$ 22,507	\$ 22,732	\$ 22,959	\$ 23,189			
City Capital Improvement Sales Tax	0.500%	Yes	\$ 277	\$ 2,372	\$ 3,916	\$ 5,653	\$ 6,574	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$ 8,266	\$ 8,349	\$ 8,432			
City Public Safety Sales Tax	0.500%	Yes	\$ 277	\$ 2,372	\$ 3,916	\$ 5,653	\$ 6,574	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$ 8,266	\$ 8,349	\$ 8,432			
City Transportation Sales Tax	0.500%	Yes	\$ 277	\$ 2,372	\$ 3,916	\$ 5,653	\$ 6,574	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$ 8,266	\$ 8,349	\$ 8,432			
City Recreation Sales Tax	0.125%	Yes	\$ 69	\$ 593	\$ 979	\$ 1,413	\$ 1,643	\$ 1,798	\$ 1,816	\$ 1,834	\$ 1,852	\$ 1,871	\$ 1,889	\$ 1,908	\$ 1,927	\$ 1,947	\$ 1,966	\$ 1,986	\$ 2,006	\$ 2,026	\$ 2,046	\$ 2,067	\$ 2,087	\$ 2,108			
Metro Transit	0.500%	No	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
St. Louis City & County Trails, Parks & Arch	0.188%	No	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
St. Louis Public Schools	0.666%	No	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Public Safety Sales Tax	0.500%	Yes	\$ 277	\$ 2,372	\$ 3,916	\$ 5,653	\$ 6,574	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$ 8,266	\$ 8,349	\$ 8,432			
St. Louis City & County Trails, Parks & Arch	0.100%	Yes	\$ 55	\$ 474	\$ 783	\$ 1,131	\$ 1,315	\$ 1,438	\$ 1,453	\$ 1,467	\$ 1,482	\$ 1,497	\$ 1,512	\$ 1,527	\$ 1,542	\$ 1,557	\$ 1,573	\$ 1,589	\$ 1,605	\$ 1,621	\$ 1,637	\$ 1,653	\$ 1,670	\$ 1,686			
Economic Development Sales Tax	0.500%	No	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Total Sales Tax Rate for TIF	3.600%		\$ 1,992	\$ 17,078	\$ 28,198	\$ 40,704	\$ 47,331	\$ 51,776	\$ 52,294	\$ 52,817	\$ 53,345	\$ 53,879	\$ 54,417	\$ 54,962	\$ 55,511	\$ 56,066	\$ 56,627	\$ 57,193	\$ 57,765	\$ 58,343	\$ 58,926	\$ 59,515	\$ 60,111	\$ 60,712			
Estimated Sales Taxes Allocated to TIF																											
Projected Revenues by Year in Dollars		Rates	Captured by TIF?																								
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044				
State of Missouri	4.225%	No	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
City General Fund Sales Tax	1.375%	Yes	\$ 761	\$ 6,523	\$ 10,770	\$ 15,547	\$ 18,078	\$ 19,776	\$ 19,973	\$ 20,173	\$ 20,375	\$ 20,579	\$ 20,784	\$ 20,992	\$ 21,202	\$ 21,414	\$ 21,628	\$ 21,845	\$ 22,063	\$ 22,284	\$ 22,507	\$ 22,732	\$ 22,959	\$ 23,189			
City Capital Improvement Sales Tax	0.500%	Yes	\$ 277	\$ 2,372	\$ 3,916	\$ 5,653	\$ 6,574	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$					

COST/BENEFIT ANALYSIS MEMORANDUM

Table 8 (Sheet 2 of 2)

Sales Tax Distribution No-Build Scenario

St. Louis Innovation District Redevelopment Project Area #6

St. Louis, MO

Estimated Sales Taxes Paid to Affected Jurisdictions Without TIF (No-Build)	Rates	Captured by TIF?	Projected Revenues by Year in Dollars																						
			2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
State of Missouri	4.225%	No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City General Fund Sales Tax	1.375%	Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City Capital Improvement Sales Tax	0.500%	Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City Public Safety Sales Tax	0.500%	Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City Transportation Sales Tax	0.500%	Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City Recreation Sales Tax	0.125%	Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Metro Transit	0.500%	No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Louis City & County Trails, Parks & Arch	0.188%	No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Louis Public Schools	0.666%	No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Safety Sales Tax	0.500%	No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Louis City & County Trails, Parks & Arch	0.100%	Yes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Economic Development Sales Tax	0.500%	No	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Total Sales Taxes Collected	9.679%		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Note: There are no revenues shown here as this analysis anticipates there would continue to be no retail sales taxable activity within RPA 6 without TIF.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 9
Estimated Personal Property Tax Payments - Build Scenario
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Revenue Sources	Prog. Yr.	Projected Revenues by Year in Dollars																							
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Estimated Personal Property Values and Tax Revenues																									
Total Personal Property Market Value		\$ 87,830	\$ 78,169	\$ 61,481	\$ 2,683,147	\$ 2,388,001	\$ 1,878,203	\$ 1,475,731	\$ 1,153,753	\$ 831,776	\$ 482,966	\$ 268,315	\$ 2,951,462	\$ 2,626,801	\$ 2,066,023	\$ 1,623,304	\$ 1,269,129	\$ 914,953	\$ 531,263	\$ 295,146	\$ 3,246,608	\$ 2,889,481	\$ 2,272,626	\$ 1,785,634	\$ 1,396,041
Total Personal Property Assessed Value		\$ 29,277	\$ 26,056	\$ 20,494	\$ 894,382	\$ 796,000	\$ 626,068	\$ 491,910	\$ 384,584	\$ 277,259	\$ 160,989	\$ 89,438	\$ 983,821	\$ 875,600	\$ 688,674	\$ 541,101	\$ 423,043	\$ 304,984	\$ 177,088	\$ 98,382	\$ 1,082,203	\$ 963,160	\$ 757,542	\$ 595,211	\$ 465,347
Estimated Personal Property Taxes		\$ 2,398	\$ 2,134	\$ 1,678	\$ 73,252	\$ 65,194	\$ 51,276	\$ 40,288	\$ 31,498	\$ 22,708	\$ 13,185	\$ 7,325	\$ 80,577	\$ 71,713	\$ 56,404	\$ 44,317	\$ 34,648	\$ 24,979	\$ 14,504	\$ 8,058	\$ 88,635	\$ 78,885	\$ 62,044	\$ 48,749	\$ 38,113
Estimated Property Taxes Paid during TIF	Rate																								
St. Louis Public Schools	5.0126	\$ 1,468	\$ 1,306	\$ 1,027	\$ 44,832	\$ 39,900	\$ 31,382	\$ 24,657	\$ 19,278	\$ 13,898	\$ 8,070	\$ 4,483	\$ 49,315	\$ 43,890	\$ 34,520	\$ 27,123	\$ 21,205	\$ 15,288	\$ 8,877	\$ 4,931	\$ 54,246	\$ 48,279	\$ 37,973	\$ 29,836	\$ 23,326
St. Louis Community College	0.1987	\$ 58	\$ 52	\$ 41	\$ 1,777	\$ 1,582	\$ 1,244	\$ 977	\$ 764	\$ 551	\$ 320	\$ 178	\$ 1,955	\$ 1,740	\$ 1,368	\$ 1,075	\$ 841	\$ 606	\$ 352	\$ 195	\$ 2,150	\$ 1,914	\$ 1,505	\$ 1,183	\$ 925
MSD	0.1078	\$ 32	\$ 28	\$ 22	\$ 964	\$ 858	\$ 675	\$ 530	\$ 415	\$ 299	\$ 174	\$ 96	\$ 1,061	\$ 944	\$ 742	\$ 583	\$ 456	\$ 329	\$ 191	\$ 106	\$ 1,167	\$ 1,038	\$ 817	\$ 642	\$ 502
Senior Services	0.0488	\$ 14	\$ 13	\$ 10	\$ 436	\$ 388	\$ 306	\$ 240	\$ 188	\$ 135	\$ 79	\$ 44	\$ 480	\$ 427	\$ 336	\$ 264	\$ 206	\$ 149	\$ 86	\$ 48	\$ 528	\$ 470	\$ 370	\$ 290	\$ 227
Community Mental Health	0.0872	\$ 26	\$ 23	\$ 18	\$ 780	\$ 694	\$ 546	\$ 429	\$ 335	\$ 242	\$ 140	\$ 78	\$ 858	\$ 764	\$ 601	\$ 472	\$ 369	\$ 266	\$ 154	\$ 86	\$ 944	\$ 840	\$ 661	\$ 519	\$ 406
Community Children's Service Fund	0.1843	\$ 54	\$ 48	\$ 38	\$ 1,648	\$ 1,467	\$ 1,154	\$ 907	\$ 709	\$ 511	\$ 297	\$ 165	\$ 1,813	\$ 1,614	\$ 1,269	\$ 997	\$ 780	\$ 562	\$ 326	\$ 181	\$ 1,994	\$ 1,775	\$ 1,396	\$ 1,097	\$ 858
Metropolitan Zoo Museum District	0.2532	\$ 74	\$ 66	\$ 52	\$ 2,265	\$ 2,015	\$ 1,585	\$ 1,246	\$ 974	\$ 702	\$ 408	\$ 226	\$ 2,491	\$ 2,217	\$ 1,744	\$ 1,370	\$ 1,071	\$ 772	\$ 448	\$ 249	\$ 2,740	\$ 2,439	\$ 1,918	\$ 1,507	\$ 1,178
Library	0.5439	\$ 159	\$ 142	\$ 111	\$ 4,865	\$ 4,329	\$ 3,405	\$ 2,676	\$ 2,092	\$ 1,508	\$ 876	\$ 486	\$ 5,351	\$ 4,762	\$ 3,746	\$ 2,943	\$ 2,301	\$ 1,659	\$ 963	\$ 535	\$ 5,886	\$ 5,239	\$ 4,120	\$ 3,237	\$ 2,531
City of St. Louis	1.5896	\$ 465	\$ 414	\$ 326	\$ 14,217	\$ 12,653	\$ 9,952	\$ 7,819	\$ 6,113	\$ 4,407	\$ 2,559	\$ 1,422	\$ 15,639	\$ 13,919	\$ 10,947	\$ 8,601	\$ 6,725	\$ 4,848	\$ 2,815	\$ 1,564	\$ 17,203	\$ 15,310	\$ 12,042	\$ 9,461	\$ 7,397
Sheltered Workshop	0.1341	\$ 39	\$ 35	\$ 27	\$ 1,199	\$ 1,067	\$ 840	\$ 660	\$ 516	\$ 372	\$ 216	\$ 120	\$ 1,319	\$ 1,174	\$ 924	\$ 726	\$ 567	\$ 409	\$ 237	\$ 132	\$ 1,451	\$ 1,292	\$ 1,016	\$ 798	\$ 624
State of Missouri Blind Pension Fund	0.0300	\$ 9	\$ 8	\$ 6	\$ 268	\$ 239	\$ 188	\$ 148	\$ 115	\$ 83	\$ 48	\$ 27	\$ 295	\$ 263	\$ 207	\$ 162	\$ 127	\$ 91	\$ 53	\$ 30	\$ 325	\$ 289	\$ 227	\$ 179	\$ 140
Estimated Total Taxes Paid During TIF	8.1902	\$ 2,398	\$ 2,134	\$ 1,678	\$ 73,252	\$ 65,194	\$ 51,276	\$ 40,288	\$ 31,498	\$ 22,708	\$ 13,185	\$ 7,325	\$ 80,577	\$ 71,713	\$ 56,404	\$ 44,317	\$ 34,648	\$ 24,979	\$ 14,504	\$ 8,058	\$ 88,635	\$ 78,885	\$ 62,044	\$ 48,749	\$ 38,113

COST/BENEFIT ANALYSIS MEMORANDUM

Table 10
Estimated Personal Property Tax Payments - No Build Scenario
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Revenue Sources	Prog. Yr.	Projected Revenues by Year in Dollars																							
		2021 0	2022 1	2023 2	2024 3	2025 4	2026 5	2027 6	2028 7	2029 8	2030 9	2031 10	2032 11	2033 12	2034 13	2035 14	2036 15	2037 16	2038 17	2039 18	2040 19	2041 20	2042 21	2043 22	2044 23
Estimated Personal Property Values and Tax Revenues																									
Total Personal Property Market Value		\$ 87,830	\$ 78,169	\$ 61,481	\$ 48,307	\$ 37,767	\$ 27,227	\$ 15,809	\$ 8,783	\$ 96,613	\$ 85,986	\$ 67,629	\$ 53,137	\$ 41,544	\$ 29,950	\$ 17,390	\$ 9,661	\$ 106,274	\$ 94,584	\$ 74,392	\$ 58,451	\$ 45,698	\$ 32,945	\$ 19,129	\$ 10,627
Total Personal Property Assessed Value		\$ 29,277	\$ 26,056	\$ 20,494	\$ 16,102	\$ 12,589	\$ 9,076	\$ 5,270	\$ 2,928	\$ 32,204	\$ 28,662	\$ 22,543	\$ 17,712	\$ 13,848	\$ 9,983	\$ 5,797	\$ 3,220	\$ 35,425	\$ 31,528	\$ 24,797	\$ 19,484	\$ 15,233	\$ 10,982	\$ 6,376	\$ 3,542
Estimated Personal Property Taxes		\$ 2,398	\$ 2,134	\$ 1,678	\$ 1,319	\$ 1,031	\$ 743	\$ 432	\$ 240	\$ 2,638	\$ 2,347	\$ 1,846	\$ 1,451	\$ 1,134	\$ 818	\$ 475	\$ 264	\$ 2,901	\$ 2,582	\$ 2,031	\$ 1,596	\$ 1,248	\$ 899	\$ 522	\$ 290
Estimated Property Taxes Paid during TIF																									
St. Louis Public Schools	5.0126	\$ 1,468	\$ 1,306	\$ 1,027	\$ 807	\$ 631	\$ 455	\$ 264	\$ 147	\$ 1,614	\$ 1,437	\$ 1,130	\$ 888	\$ 694	\$ 500	\$ 291	\$ 161	\$ 1,776	\$ 1,580	\$ 1,243	\$ 977	\$ 764	\$ 550	\$ 320	\$ 178
St. Louis Community College	0.1987	\$ 58	\$ 52	\$ 41	\$ 32	\$ 25	\$ 18	\$ 10	\$ 6	\$ 64	\$ 57	\$ 45	\$ 35	\$ 28	\$ 20	\$ 12	\$ 6	\$ 70	\$ 63	\$ 49	\$ 39	\$ 30	\$ 22	\$ 13	\$ 7
MSD	0.1078	\$ 32	\$ 28	\$ 22	\$ 17	\$ 14	\$ 10	\$ 6	\$ 3	\$ 35	\$ 31	\$ 24	\$ 19	\$ 15	\$ 11	\$ 6	\$ 3	\$ 38	\$ 34	\$ 27	\$ 21	\$ 16	\$ 12	\$ 7	\$ 4
Senior Services	0.0488	\$ 14	\$ 13	\$ 10	\$ 8	\$ 6	\$ 4	\$ 3	\$ 1	\$ 16	\$ 14	\$ 11	\$ 9	\$ 7	\$ 5	\$ 3	\$ 2	\$ 17	\$ 15	\$ 12	\$ 10	\$ 7	\$ 5	\$ 3	\$ 2
Community Mental Health	0.0872	\$ 26	\$ 23	\$ 18	\$ 14	\$ 11	\$ 8	\$ 5	\$ 3	\$ 28	\$ 25	\$ 20	\$ 15	\$ 12	\$ 9	\$ 5	\$ 3	\$ 31	\$ 27	\$ 22	\$ 17	\$ 13	\$ 10	\$ 6	\$ 3
Community Children's Service Fund	0.1843	\$ 54	\$ 48	\$ 38	\$ 30	\$ 23	\$ 17	\$ 10	\$ 5	\$ 59	\$ 53	\$ 42	\$ 33	\$ 26	\$ 18	\$ 11	\$ 6	\$ 65	\$ 58	\$ 46	\$ 36	\$ 28	\$ 20	\$ 12	\$ 7
Metropolitan Zoo Museum District	0.2532	\$ 74	\$ 66	\$ 52	\$ 41	\$ 32	\$ 23	\$ 13	\$ 7	\$ 82	\$ 73	\$ 57	\$ 45	\$ 35	\$ 25	\$ 15	\$ 8	\$ 90	\$ 80	\$ 63	\$ 49	\$ 39	\$ 28	\$ 16	\$ 9
Library	0.5439	\$ 159	\$ 142	\$ 111	\$ 88	\$ 68	\$ 49	\$ 29	\$ 16	\$ 175	\$ 156	\$ 123	\$ 96	\$ 75	\$ 54	\$ 32	\$ 18	\$ 193	\$ 171	\$ 135	\$ 106	\$ 83	\$ 60	\$ 35	\$ 19
City of St. Louis	1.5896	\$ 465	\$ 414	\$ 326	\$ 256	\$ 200	\$ 144	\$ 84	\$ 47	\$ 512	\$ 456	\$ 358	\$ 282	\$ 220	\$ 159	\$ 92	\$ 51	\$ 563	\$ 501	\$ 394	\$ 310	\$ 242	\$ 175	\$ 101	\$ 56
Sheltered Workshop	0.1341	\$ 39	\$ 35	\$ 27	\$ 22	\$ 17	\$ 12	\$ 7	\$ 4	\$ 43	\$ 38	\$ 30	\$ 24	\$ 19	\$ 13	\$ 8	\$ 4	\$ 48	\$ 42	\$ 33	\$ 26	\$ 20	\$ 15	\$ 9	\$ 5
State of Missouri Blind Pension Fund	0.0300	\$ 9	\$ 8	\$ 6	\$ 5	\$ 4	\$ 3	\$ 2	\$ 1	\$ 10	\$ 9	\$ 7	\$ 5	\$ 4	\$ 3	\$ 2	\$ 1	\$ 11	\$ 9	\$ 7	\$ 6	\$ 5	\$ 3	\$ 2	\$ 1
Estimated Total Taxes Paid During TIF	8.1902	\$ 2,398	\$ 2,134	\$ 1,678	\$ 1,319	\$ 1,031	\$ 743	\$ 432	\$ 240	\$ 2,638	\$ 2,347	\$ 1,846	\$ 1,451	\$ 1,134	\$ 818	\$ 475	\$ 264	\$ 2,901	\$ 2,582	\$ 2,031	\$ 1,596	\$ 1,248	\$ 899	\$ 522	\$ 290

COST/BENEFIT ANALYSIS MEMORANDUM

Table 11
Estimated Restaurant Gross Receipts Tax Revenues
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Estimated Café Sales	Estimated Restaurant Gross Receipts Tax (1.5%) Revenues	50% Captured by TIF
2023	\$ 114,063	\$ 1,643	\$ 821
2024	\$ 228,125	\$ 3,285	\$ 1,643
2025	\$ 365,000	\$ 5,256	\$ 2,628
2026	\$ 456,250	\$ 6,570	\$ 3,285
2027	\$ 460,813	\$ 6,636	\$ 3,318
2028	\$ 465,421	\$ 6,702	\$ 3,351
2029	\$ 470,075	\$ 6,769	\$ 3,385
2030	\$ 474,776	\$ 6,837	\$ 3,418
2031	\$ 479,523	\$ 6,905	\$ 3,453
2032	\$ 484,319	\$ 6,974	\$ 3,487
2033	\$ 489,162	\$ 7,044	\$ 3,522
2034	\$ 494,053	\$ 7,114	\$ 3,557
2035	\$ 498,994	\$ 7,186	\$ 3,593
2036	\$ 503,984	\$ 7,257	\$ 3,629
2037	\$ 509,024	\$ 7,330	\$ 3,665
2038	\$ 514,114	\$ 7,403	\$ 3,702
2039	\$ 519,255	\$ 7,477	\$ 3,739
2040	\$ 524,448	\$ 7,552	\$ 3,776
2041	\$ 529,692	\$ 7,628	\$ 3,814
2042	\$ 534,989	\$ 7,704	\$ 3,852
2043	\$ 540,339	\$ 7,781	\$ 3,890
2044	\$ 545,742	\$ 7,859	\$ 3,929
TOTALS	\$ 10,202,159	\$ 146,911	\$ 73,456

* Estimates are net of the City's administration fee applied to restaurant gross receipts tax collections.

Note: As there are currently no restaurant uses within RPA 6, there is currently a base of \$0 restaurant gross receipts taxes. The absence of TIF and the Project would result in none such revenues being generated.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 12
Estimated Parking Gross Receipts Tax Revenues
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Estimated Parking Revenues	Estimated Parking Gross Receipts Tax (5%) Revenues	50% Captured by TIF
2023		\$ -	\$ -
2024	\$ 332,006	\$ 15,936	\$ 7,968
2025	\$ 664,012	\$ 31,873	\$ 15,936
2026	\$ 830,015	\$ 39,841	\$ 19,920
2027	\$ 838,315	\$ 40,239	\$ 20,120
2028	\$ 846,698	\$ 40,642	\$ 20,321
2029	\$ 855,165	\$ 41,048	\$ 20,524
2030	\$ 863,717	\$ 41,458	\$ 20,729
2031	\$ 872,354	\$ 41,873	\$ 20,936
2032	\$ 881,077	\$ 42,292	\$ 21,146
2033	\$ 889,888	\$ 42,715	\$ 21,357
2034	\$ 898,787	\$ 43,142	\$ 21,571
2035	\$ 907,775	\$ 43,573	\$ 21,787
2036	\$ 916,853	\$ 44,009	\$ 22,004
2037	\$ 926,021	\$ 44,449	\$ 22,225
2038	\$ 935,281	\$ 44,894	\$ 22,447
2039	\$ 944,634	\$ 45,342	\$ 22,671
2040	\$ 954,081	\$ 45,796	\$ 22,898
2041	\$ 963,621	\$ 46,254	\$ 23,127
2042	\$ 973,258	\$ 46,716	\$ 23,358
2043	\$ 982,990	\$ 47,184	\$ 23,592
2044	\$ 992,820	\$ 47,655	\$ 23,828
TOTALS	\$ 18,269,369	\$ 876,930	\$ 438,465

* Estimates are net of the City's administration fee applied to parking gross receipts tax collections.

Note: As there are currently no parking garages within RPA 6, there is currently a base of \$0 parking gross receipts taxes. The absence of TIF and the Project would result in none such revenues being generated.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 13

Estimated Utility Tax + Payroll + Earnings Taxes - Build

St. Louis Innovation District Redevelopment Project Area #6

St. Louis, MO

Year	Estimated Utility Costs from Existing Uses	Estimated Utility Costs from Development	Total Estimated Utility Costs	Estimated Utility Gross Receipts Tax (10%)	Estimated Payroll from Existing Uses	Estimated Payroll from Development	Total Estimated Payroll	Estimated Payroll Taxes (0.5%)	Estimated Earnings Taxes (1%)	Estimated Utility + Payroll + Earnings Taxes	Estimated Base Utility + Payroll + Earnings Taxes	Estimated Incremental Utility + Payroll + Earnings Taxes	50% Captured by TIF
2021	\$ 80,000		\$ 80,000	\$ 7,680	\$ 4,500,000		\$ 4,500,000	\$ 22,500	\$ 45,000	\$ 75,180	\$ 75,180	\$ -	
2022	\$ 81,600		\$ 81,600	\$ 7,834	\$ 4,590,000		\$ 4,590,000	\$ 22,950	\$ 45,900	\$ 76,684	\$ 76,684	\$ -	
2023	\$ 83,232	\$ 14,070	\$ 97,302	\$ 9,341	\$ 4,681,800	\$ 1,389,150	\$ 6,070,950	\$ 30,355	\$ 60,710	\$ 100,405	\$ 78,217	\$ 22,188	\$ 11,094
2024	\$ 84,897	\$ 192,470	\$ 277,366	\$ 26,627	\$ 4,775,436	\$ 25,491,000	\$ 30,266,436	\$ 151,332	\$ 302,664	\$ 480,624	\$ 79,782	\$ 400,842	\$ 200,421
2025	\$ 86,595	\$ 256,626	\$ 343,221	\$ 32,949	\$ 4,870,945	\$ 31,206,600	\$ 36,077,545	\$ 180,388	\$ 360,775	\$ 574,112	\$ 81,377	\$ 492,735	\$ 246,368
2026	\$ 88,326	\$ 320,783	\$ 409,109	\$ 39,274	\$ 4,968,364	\$ 36,922,200	\$ 41,890,564	\$ 209,453	\$ 418,906	\$ 667,633	\$ 83,005	\$ 584,628	\$ 292,314
2027	\$ 90,093	\$ 327,198	\$ 417,291	\$ 40,060	\$ 5,067,731	\$ 45,420,750	\$ 50,488,481	\$ 252,442	\$ 504,885	\$ 797,387	\$ 84,665	\$ 712,722	\$ 356,361
2028	\$ 91,895	\$ 333,742	\$ 425,637	\$ 40,861	\$ 5,169,086	\$ 49,438,500	\$ 54,607,586	\$ 273,038	\$ 546,076	\$ 859,975	\$ 86,358	\$ 773,617	\$ 386,808
2029	\$ 93,733	\$ 340,417	\$ 434,150	\$ 41,678	\$ 5,272,467	\$ 50,745,293	\$ 56,017,760	\$ 280,089	\$ 560,178	\$ 881,945	\$ 88,085	\$ 793,859	\$ 396,930
2030	\$ 95,607	\$ 347,225	\$ 442,833	\$ 42,512	\$ 5,377,917	\$ 51,760,199	\$ 57,138,115	\$ 285,691	\$ 571,381	\$ 899,584	\$ 89,847	\$ 809,737	\$ 404,868
2031	\$ 97,520	\$ 354,170	\$ 451,689	\$ 43,362	\$ 5,485,475	\$ 52,795,403	\$ 58,280,877	\$ 291,404	\$ 582,809	\$ 917,575	\$ 91,644	\$ 825,931	\$ 412,966
2032	\$ 99,470	\$ 361,253	\$ 460,723	\$ 44,229	\$ 5,595,184	\$ 53,851,311	\$ 59,446,495	\$ 297,232	\$ 594,465	\$ 935,927	\$ 93,477	\$ 842,450	\$ 421,225
2033	\$ 101,459	\$ 368,478	\$ 469,938	\$ 45,114	\$ 5,707,088	\$ 54,928,337	\$ 60,635,425	\$ 303,177	\$ 606,354	\$ 954,645	\$ 95,346	\$ 859,299	\$ 429,649
2034	\$ 103,489	\$ 375,848	\$ 479,336	\$ 46,016	\$ 5,821,230	\$ 56,026,904	\$ 61,848,133	\$ 309,241	\$ 618,481	\$ 973,738	\$ 97,253	\$ 876,485	\$ 438,242
2035	\$ 105,558	\$ 383,365	\$ 488,923	\$ 46,937	\$ 5,937,654	\$ 57,147,442	\$ 63,085,096	\$ 315,425	\$ 630,851	\$ 993,213	\$ 99,198	\$ 894,015	\$ 447,007
2036	\$ 107,669	\$ 391,032	\$ 498,702	\$ 47,875	\$ 6,056,408	\$ 58,290,390	\$ 64,346,798	\$ 321,734	\$ 643,468	\$ 1,013,077	\$ 101,182	\$ 911,895	\$ 455,947
2037	\$ 109,823	\$ 398,853	\$ 508,676	\$ 48,833	\$ 6,177,536	\$ 59,456,198	\$ 65,633,734	\$ 328,169	\$ 656,337	\$ 1,033,339	\$ 103,206	\$ 930,133	\$ 465,066
2038	\$ 112,019	\$ 406,830	\$ 518,849	\$ 49,810	\$ 6,301,086	\$ 60,645,322	\$ 66,946,409	\$ 334,732	\$ 669,464	\$ 1,054,006	\$ 105,270	\$ 948,735	\$ 474,368
2039	\$ 114,260	\$ 414,966	\$ 529,226	\$ 50,806	\$ 6,427,108	\$ 61,858,229	\$ 68,285,337	\$ 341,427	\$ 682,853	\$ 1,075,086	\$ 107,376	\$ 967,710	\$ 483,855
2040	\$ 116,545	\$ 423,266	\$ 539,811	\$ 51,822	\$ 6,555,650	\$ 63,095,393	\$ 69,651,044	\$ 348,255	\$ 696,510	\$ 1,096,587	\$ 109,523	\$ 987,064	\$ 493,532
2041	\$ 118,876	\$ 431,731	\$ 550,607	\$ 52,858	\$ 6,686,763	\$ 64,357,301	\$ 71,044,064	\$ 355,220	\$ 710,441	\$ 1,118,519	\$ 111,714	\$ 1,006,806	\$ 503,403
2042	\$ 121,253	\$ 440,366	\$ 561,619	\$ 53,915	\$ 6,820,499	\$ 65,644,447	\$ 72,464,946	\$ 362,325	\$ 724,649	\$ 1,140,890	\$ 113,948	\$ 1,026,942	\$ 513,471
2043	\$ 123,678	\$ 449,173	\$ 572,851	\$ 54,994	\$ 6,956,909	\$ 66,957,336	\$ 73,914,245	\$ 369,571	\$ 739,142	\$ 1,163,707	\$ 116,227	\$ 1,047,481	\$ 523,740
2044	\$ 126,152	\$ 458,156	\$ 584,308	\$ 56,094	\$ 7,096,047	\$ 68,296,483	\$ 75,392,530	\$ 376,963	\$ 753,925	\$ 1,186,982	\$ 118,551	\$ 1,068,430	\$ 534,215
TOTALS													\$ 19,918,956
\$ 2,135,252													\$ 17,783,704
\$ 8,891,852													

COST/BENEFIT ANALYSIS MEMORANDUM

Table 14
Estimated Utility Tax + Payroll + Earnings Taxes - No Build
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Estimated Utility Costs from Existing Uses	Total Estimated Utility Costs	Estimated Utility Gross Receipts Tax (10%)	Estimated Payroll from Existing Uses	Estimated Payroll Taxes (0.5%)	Estimated Earnings Taxes (1%)	Estimated Utility + Payroll + Earnings Taxes
2021	\$ 80,000	\$ 80,000	\$ 7,680	\$ 4,500,000	\$ 22,500	\$ 45,000	\$ 75,180
2022	\$ 81,600	\$ 81,600	\$ 7,834	\$ 4,590,000	\$ 22,950	\$ 45,900	\$ 76,684
2023	\$ 83,232	\$ 83,232	\$ 7,990	\$ 4,681,800	\$ 23,409	\$ 46,818	\$ 78,217
2024	\$ 84,897	\$ 84,897	\$ 8,150	\$ 4,775,436	\$ 23,877	\$ 47,754	\$ 79,782
2025	\$ 86,595	\$ 86,595	\$ 8,313	\$ 4,870,945	\$ 24,355	\$ 48,709	\$ 81,377
2026	\$ 88,326	\$ 88,326	\$ 8,479	\$ 4,968,364	\$ 24,842	\$ 49,684	\$ 83,005
2027	\$ 90,093	\$ 90,093	\$ 8,649	\$ 5,067,731	\$ 25,339	\$ 50,677	\$ 84,665
2028	\$ 91,895	\$ 91,895	\$ 8,822	\$ 5,169,086	\$ 25,845	\$ 51,691	\$ 86,358
2029	\$ 93,733	\$ 93,733	\$ 8,998	\$ 5,272,467	\$ 26,362	\$ 52,725	\$ 88,085
2030	\$ 95,607	\$ 95,607	\$ 9,178	\$ 5,377,917	\$ 26,890	\$ 53,779	\$ 89,847
2031	\$ 97,520	\$ 97,520	\$ 9,362	\$ 5,485,475	\$ 27,427	\$ 54,855	\$ 91,644
2032	\$ 99,470	\$ 99,470	\$ 9,549	\$ 5,595,184	\$ 27,976	\$ 55,952	\$ 93,477
2033	\$ 101,459	\$ 101,459	\$ 9,740	\$ 5,707,088	\$ 28,535	\$ 57,071	\$ 95,346
2034	\$ 103,489	\$ 103,489	\$ 9,935	\$ 5,821,230	\$ 29,106	\$ 58,212	\$ 97,253
2035	\$ 105,558	\$ 105,558	\$ 10,134	\$ 5,937,654	\$ 29,688	\$ 59,377	\$ 99,198
2036	\$ 107,669	\$ 107,669	\$ 10,336	\$ 6,056,408	\$ 30,282	\$ 60,564	\$ 101,182
2037	\$ 109,823	\$ 109,823	\$ 10,543	\$ 6,177,536	\$ 30,888	\$ 61,775	\$ 103,206
2038	\$ 112,019	\$ 112,019	\$ 10,754	\$ 6,301,086	\$ 31,505	\$ 63,011	\$ 105,270
2039	\$ 114,260	\$ 114,260	\$ 10,969	\$ 6,427,108	\$ 32,136	\$ 64,271	\$ 107,376
2040	\$ 116,545	\$ 116,545	\$ 11,188	\$ 6,555,650	\$ 32,778	\$ 65,557	\$ 109,523
2041	\$ 118,876	\$ 118,876	\$ 11,412	\$ 6,686,763	\$ 33,434	\$ 66,868	\$ 111,714
2042	\$ 121,253	\$ 121,253	\$ 11,640	\$ 6,820,499	\$ 34,102	\$ 68,205	\$ 113,948
2043	\$ 123,678	\$ 123,678	\$ 11,873	\$ 6,956,909	\$ 34,785	\$ 69,569	\$ 116,227
2044	\$ 126,152	\$ 126,152	\$ 12,111	\$ 7,096,047	\$ 35,480	\$ 70,960	\$ 118,551
TOTALS							\$ 2,135,252

COST/BENEFIT ANALYSIS MEMORANDUM

Table 15
Summary of Revenues Committed to the Redevelopment Project - Build Scenario
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	PILOTs	Incremental EATs for TIF	Estimated Total TIF Revenues
2021	\$ -		
2022	\$ -		
2023	\$ 789,978	\$ 13,907	\$ 805,876
2024	\$ 1,355,894	\$ 227,110	\$ 1,600,082
2025	\$ 1,385,274	\$ 293,130	\$ 1,706,601
2026	\$ 1,413,126	\$ 356,223	\$ 1,810,052
2027	\$ 1,430,224	\$ 427,129	\$ 1,904,684
2028	\$ 1,458,912	\$ 462,256	\$ 1,972,944
2029	\$ 1,476,523	\$ 473,132	\$ 2,001,949
2030	\$ 1,506,071	\$ 481,833	\$ 2,040,721
2031	\$ 1,524,211	\$ 490,700	\$ 2,068,256
2032	\$ 1,554,646	\$ 499,737	\$ 2,108,261
2033	\$ 1,573,329	\$ 508,946	\$ 2,136,693
2034	\$ 1,604,677	\$ 518,332	\$ 2,177,971
2035	\$ 1,623,922	\$ 527,898	\$ 2,207,331
2036	\$ 1,656,210	\$ 537,647	\$ 2,249,923
2037	\$ 1,676,031	\$ 547,583	\$ 2,280,241
2038	\$ 1,709,288	\$ 557,709	\$ 2,324,191
2039	\$ 1,729,705	\$ 568,030	\$ 2,355,500
2040	\$ 1,763,959	\$ 578,549	\$ 2,400,851
2041	\$ 1,784,988	\$ 589,270	\$ 2,433,184
2042	\$ 1,820,270	\$ 600,196	\$ 2,479,982
2043	\$ 1,841,930	\$ 611,333	\$ 2,513,373
2044	\$ -	\$ 622,684	\$ 683,396
TOTALS	\$ 32,679,167	\$ 10,493,334	\$ 44,262,061

COST/BENEFIT ANALYSIS MEMORANDUM

Table 16
Build Summary - Taxes Paid During TIF
St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

Year	Property Taxes	Commercial Surcharge Revenues	Personal Property Taxes	Economic Activity Taxes	Total Estimated Taxes Paid
2021	\$ 141,493	\$ 23,606	\$ 2,398	\$ 75,180	
2022	\$ 141,493	\$ 23,606	\$ 2,134	\$ 76,684	
2023	\$ 215,864	\$ 81,472	\$ 1,678	\$ 98,850	\$ 406,582
2024	\$ 336,234	\$ 190,021	\$ 73,252	\$ 356,600	\$ 1,030,861
2025	\$ 336,848	\$ 190,021	\$ 65,194	\$ 453,801	\$ 1,169,293
2026	\$ 337,430	\$ 190,021	\$ 51,276	\$ 556,773	\$ 1,313,669
2027	\$ 343,488	\$ 195,722	\$ 40,288	\$ 651,521	\$ 1,438,197
2028	\$ 344,087	\$ 195,722	\$ 31,498	\$ 703,154	\$ 1,501,097
2029	\$ 350,327	\$ 201,593	\$ 22,708	\$ 717,302	\$ 1,520,833
2030	\$ 350,944	\$ 201,593	\$ 13,185	\$ 729,325	\$ 1,526,239
2031	\$ 357,371	\$ 207,641	\$ 7,325	\$ 741,566	\$ 1,547,406
2032	\$ 358,006	\$ 207,641	\$ 80,577	\$ 754,027	\$ 1,636,090
2033	\$ 364,626	\$ 213,870	\$ 71,713	\$ 766,715	\$ 1,655,121
2034	\$ 365,281	\$ 213,870	\$ 56,404	\$ 779,632	\$ 1,655,766
2035	\$ 372,099	\$ 220,287	\$ 44,317	\$ 792,783	\$ 1,672,470
2036	\$ 372,773	\$ 220,287	\$ 34,648	\$ 806,173	\$ 1,679,295
2037	\$ 379,796	\$ 226,895	\$ 24,979	\$ 819,806	\$ 1,699,345
2038	\$ 380,491	\$ 226,895	\$ 14,504	\$ 833,687	\$ 1,705,924
2039	\$ 387,724	\$ 233,702	\$ 8,058	\$ 847,820	\$ 1,730,155
2040	\$ 388,440	\$ 233,702	\$ 88,635	\$ 862,211	\$ 1,828,366
2041	\$ 395,890	\$ 240,713	\$ 78,885	\$ 876,863	\$ 1,850,284
2042	\$ 396,627	\$ 240,713	\$ 62,044	\$ 891,783	\$ 1,851,680
2043	\$ 404,301	\$ 247,935	\$ 48,749	\$ 906,975	\$ 1,871,077
2044	\$ 2,324,111	\$ 247,935	\$ 38,113	\$ 922,444	\$ 3,798,351
TOTALS	\$ 10,145,743	\$ 4,675,465	\$ 960,165	\$ 15,946,494	\$ 36,088,101

COST/BENEFIT ANALYSIS MEMORANDUM

Table 17
No-Build Scenario Revenue Summary
St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

Year	Property Taxes	Commercial Surcharge Revenues	Personal Property Taxes	Economic Activity Taxes	Total Estimated Taxes Paid
2021	\$ 141,493	\$ 3,031	\$ 2,398	\$ 75,180	\$ 222,102
2022	\$ 141,493	\$ 3,031	\$ 2,134	\$ 76,684	\$ 223,342
2023	\$ 141,493	\$ 23,606	\$ 1,678	\$ 78,217	\$ 244,995
2024	\$ 141,493	\$ 23,606	\$ 1,319	\$ 79,782	\$ 246,200
2025	\$ 142,916	\$ 23,842	\$ 1,031	\$ 81,377	\$ 249,166
2026	\$ 142,916	\$ 23,842	\$ 743	\$ 83,005	\$ 250,506
2027	\$ 144,340	\$ 24,081	\$ 432	\$ 84,665	\$ 253,517
2028	\$ 144,340	\$ 24,081	\$ 240	\$ 86,358	\$ 255,018
2029	\$ 145,776	\$ 24,321	\$ 2,638	\$ 88,085	\$ 260,820
2030	\$ 145,776	\$ 24,321	\$ 2,347	\$ 89,847	\$ 262,292
2031	\$ 147,243	\$ 24,565	\$ 1,846	\$ 91,644	\$ 265,298
2032	\$ 147,243	\$ 24,565	\$ 1,451	\$ 93,477	\$ 266,736
2033	\$ 148,713	\$ 24,810	\$ 1,134	\$ 95,346	\$ 270,004
2034	\$ 148,713	\$ 24,810	\$ 818	\$ 97,253	\$ 271,595
2035	\$ 150,205	\$ 25,058	\$ 475	\$ 99,198	\$ 274,937
2036	\$ 150,205	\$ 25,058	\$ 264	\$ 101,182	\$ 276,710
2037	\$ 151,699	\$ 25,309	\$ 2,901	\$ 103,206	\$ 283,115
2038	\$ 151,699	\$ 25,309	\$ 2,582	\$ 105,270	\$ 284,860
2039	\$ 153,225	\$ 25,562	\$ 2,031	\$ 107,376	\$ 288,194
2040	\$ 153,225	\$ 25,562	\$ 1,596	\$ 109,523	\$ 289,906
2041	\$ 154,744	\$ 25,818	\$ 1,248	\$ 111,714	\$ 293,523
2042	\$ 154,744	\$ 25,818	\$ 899	\$ 113,948	\$ 295,409
2043	\$ 156,296	\$ 26,076	\$ 522	\$ 116,227	\$ 299,121
2044	\$ 156,296	\$ 26,076	\$ 290	\$ 118,551	\$ 301,213
TOTALS					\$ 6,206,478

COST/BENEFIT ANALYSIS MEMORANDUM

Table 18

Estimated Commercial Surcharge Revenues Build/No Build

St. Louis Innovation District Redevelopment Project Area #6

St. Louis, MO

BUILD		Projected Revenues by Year in Dollars																			
Revenue Sources	Prog. Yr.	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	
		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
Estimated Real Property Values and Tax Revenues																					
Total Commercial Market Value		\$ 4,498,125	\$ 4,498,125	\$ 15,524,425	\$ 36,208,300	\$ 36,208,300	\$ 37,294,549	\$ 37,294,549	\$ 38,413,385	\$ 38,413,385	\$ 39,565,787	\$ 39,565,787	\$ 40,752,761	\$ 40,752,761	\$ 41,975,343	\$ 41,975,343	\$ 43,234,604	\$ 43,234,604	\$ 44,531,642		
Total Commercial Assessed Value		\$ 1,439,400	\$ 1,439,400	\$ 4,967,816	\$ 11,586,656	\$ 11,586,656	\$ 11,934,256	\$ 11,934,256	\$ 12,292,283	\$ 12,292,283	\$ 12,661,052	\$ 12,661,052	\$ 13,040,883	\$ 13,040,883	\$ 13,432,110	\$ 13,432,110	\$ 13,835,073	\$ 13,835,073	\$ 14,250,125		
Estimated Commercial Surcharge Revenues (Build)		\$ 23,606	\$ 23,606	\$ 81,472	\$ 190,021	\$ 190,021	\$ 195,722	\$ 195,722	\$ 201,593	\$ 201,593	\$ 207,641	\$ 207,641	\$ 213,870	\$ 213,870	\$ 220,287	\$ 220,287	\$ 226,895	\$ 226,895	\$ 233,702		
Estimated Commercial Surcharge Paid																					
St. Louis Public Schools	Percent Factor	61.20%	\$ 14,447	\$ 14,447	\$ 49,861	\$ 116,293	\$ 116,293	\$ 116,293	\$ 119,782	\$ 119,782	\$ 123,375	\$ 123,375	\$ 127,076	\$ 127,076	\$ 130,889	\$ 130,889	\$ 134,815	\$ 134,815	\$ 138,860	\$ 138,860	\$ 143,026
St. Louis Community College		2.40%	\$ 567	\$ 567	\$ 1,955	\$ 4,561	\$ 4,561	\$ 4,561	\$ 4,697	\$ 4,697	\$ 4,838	\$ 4,838	\$ 4,983	\$ 4,983	\$ 5,133	\$ 5,133	\$ 5,287	\$ 5,287	\$ 5,445	\$ 5,445	\$ 5,609
MSD		1.30%	\$ 307	\$ 307	\$ 1,059	\$ 2,470	\$ 2,470	\$ 2,470	\$ 2,544	\$ 2,544	\$ 2,621	\$ 2,621	\$ 2,699	\$ 2,699	\$ 2,780	\$ 2,780	\$ 2,864	\$ 2,864	\$ 2,950	\$ 2,950	\$ 3,038
Senior Services		0.65%	\$ 153	\$ 153	\$ 530	\$ 1,235	\$ 1,235	\$ 1,235	\$ 1,272	\$ 1,272	\$ 1,310	\$ 1,310	\$ 1,350	\$ 1,350	\$ 1,390	\$ 1,390	\$ 1,432	\$ 1,432	\$ 1,475	\$ 1,475	\$ 1,519
Community Mental Health		1.00%	\$ 236	\$ 236	\$ 815	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,957	\$ 1,957	\$ 2,016	\$ 2,016	\$ 2,076	\$ 2,076	\$ 2,139	\$ 2,139	\$ 2,203	\$ 2,203	\$ 2,269	\$ 2,269	\$ 2,337
Community Children's Service Fund		2.25%	\$ 531	\$ 531	\$ 1,833	\$ 4,275	\$ 4,275	\$ 4,275	\$ 4,404	\$ 4,404	\$ 4,536	\$ 4,536	\$ 4,672	\$ 4,672	\$ 4,812	\$ 4,812	\$ 4,956	\$ 4,956	\$ 5,105	\$ 5,105	\$ 5,258
Metropolitan Zoo Museum District		3.10%	\$ 732	\$ 732	\$ 2,526	\$ 5,891	\$ 5,891	\$ 5,891	\$ 6,067	\$ 6,067	\$ 6,249	\$ 6,249	\$ 6,437	\$ 6,437	\$ 6,630	\$ 6,630	\$ 6,829	\$ 6,829	\$ 7,034	\$ 7,034	\$ 7,245
Library		6.60%	\$ 1,558	\$ 1,558	\$ 5,377	\$ 12,541	\$ 12,541	\$ 12,541	\$ 12,918	\$ 12,918	\$ 13,305	\$ 13,305	\$ 13,704	\$ 13,704	\$ 14,115	\$ 14,115	\$ 14,539	\$ 14,539	\$ 14,975	\$ 14,975	\$ 15,424
City of St. Louis		19.50%	\$ 4,603	\$ 4,603	\$ 15,887	\$ 37,054	\$ 37,054	\$ 37,054	\$ 38,166	\$ 38,166	\$ 39,311	\$ 39,311	\$ 40,490	\$ 40,490	\$ 41,705	\$ 41,705	\$ 42,956	\$ 42,956	\$ 44,245	\$ 44,245	\$ 45,572
Sheltered Workshop		1.65%	\$ 390	\$ 390	\$ 1,344	\$ 3,135	\$ 3,135	\$ 3,135	\$ 3,229	\$ 3,229	\$ 3,326	\$ 3,326	\$ 3,426	\$ 3,426	\$ 3,529	\$ 3,529	\$ 3,635	\$ 3,635	\$ 3,744	\$ 3,744	\$ 3,856
State of Missouri Blind Pension Fund		0.35%	\$ 83	\$ 83	\$ 285	\$ 665	\$ 665	\$ 665	\$ 685	\$ 685	\$ 706	\$ 706	\$ 727	\$ 727	\$ 749	\$ 749	\$ 771	\$ 771	\$ 794	\$ 794	\$ 818
Estimated Total Taxes Paid During TIF		\$ 23,606	\$ 23,606	\$ 81,472	\$ 190,021	\$ 190,021	\$ 195,722	\$ 195,722	\$ 201,593	\$ 201,593	\$ 207,641	\$ 207,641	\$ 213,870	\$ 213,870	\$ 220,287	\$ 220,287	\$ 226,895	\$ 226,895	\$ 233,702		
NO BUILD																					
Revenue Sources	Prog. Yr.	Projected Revenues by Year in Dollars																			
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	
Revenue Sources	Prog. Yr.	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
		\$ 4,498,125	\$ 4,498,125	\$ 4,498,125	\$ 4,498,125	\$ 4,543,106	\$ 4,543,106	\$ 4,588,537	\$ 4,588,537	\$ 4,634,423	\$ 4,634,423	\$ 4,680,767	\$ 4,680,767	\$ 4,727,575	\$ 4,727,575	\$ 4,774,850	\$ 4,774,850	\$ 4,822,599	\$ 4,822,599	\$ 4,870,825	
Total Commercial Market Value		\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,439,400	\$ 1,453,794	\$ 1,453,794	\$ 1,468,332	\$ 1,468,332	\$ 1,483,015	\$ 1,483,015	\$ 1,497,845	\$ 1,497,845	\$ 1,512,824	\$ 1,512,824	\$ 1,527,952	\$ 1,527,952	\$ 1,543,232	\$ 1,543,232	\$ 1,558,664	
Total Commercial Assessed Value		\$ 23,606	\$ 23,606	\$ 23,606	\$ 23,606	\$ 23,842	\$ 23,842	\$ 24,081	\$ 24,081	\$ 24,321	\$ 24,321	\$ 24,565	\$ 24,565	\$ 24,810	\$ 24,810	\$ 25,058	\$ 25,058	\$ 25,309	\$ 25,309	\$ 25,562	
Estimated Commercial Surcharge Revenues (No Build)		Estimated Commercial Surcharge Paid																			
St. Louis Public Schools	Percent Factor	0.6120	\$ 14,447	\$ 14,447	\$ 14,447	\$ 14,447	\$ 14,591	\$ 14,591	\$ 14,737	\$ 14,737	\$ 14,885	\$ 14,885	\$ 15,034	\$ 15,034	\$ 15,184	\$ 15,184	\$ 15,336	\$ 15,336	\$ 15,489	\$ 15,489	\$ 15,644
St. Louis Community College		0.0240	\$ 567	\$ 567	\$ 567	\$ 567	\$ 572	\$ 572	\$ 578	\$ 578	\$ 584	\$ 584	\$ 590	\$ 590	\$ 595	\$ 595	\$ 601	\$ 601	\$ 607	\$ 607	\$ 613
MSD		0.0130	\$ 307	\$ 307	\$ 307	\$ 307	\$ 310	\$ 310	\$ 313	\$ 313	\$ 316	\$ 316	\$ 319	\$ 319	\$ 323	\$ 323	\$ 326	\$ 326	\$ 329	\$ 329	\$ 332
Senior Services		0.0065	\$ 153	\$ 153	\$ 153	\$ 153	\$ 155	\$ 155	\$ 157	\$ 157	\$ 158	\$ 158	\$ 160	\$ 160	\$ 161	\$ 161	\$ 163	\$ 163	\$ 165	\$ 165	\$ 166
Community Mental Health		0.0100	\$ 236	\$ 236	\$ 236	\$ 236	\$ 238	\$ 238	\$ 241	\$ 241	\$ 243	\$ 243	\$ 246	\$ 246	\$ 248	\$ 248	\$ 251	\$ 251	\$ 253	\$ 253	\$ 256
Community Children's Service Fund		0.0225	\$ 531	\$ 531	\$ 531	\$ 531	\$ 536	\$ 536	\$ 542	\$ 542	\$ 547	\$ 547	\$ 553	\$ 553	\$ 558	\$ 558	\$ 564	\$ 564	\$ 569	\$ 569	\$ 575
Metropolitan Zoo Museum District		0.0310	\$ 732	\$ 732	\$ 732	\$ 732	\$ 739	\$ 739	\$ 746	\$ 746	\$ 754	\$ 754	\$ 762	\$ 762	\$ 769	\$ 769	\$ 777	\$ 777	\$ 785	\$ 785	\$ 792
Library		0.0660	\$ 1,558	\$ 1,558	\$ 1,558	\$ 1,558	\$ 1,574	\$ 1,574	\$ 1,589	\$ 1,589	\$ 1,605	\$ 1,605	\$ 1,621	\$ 1,621	\$ 1,637	\$ 1,637	\$ 1,654	\$ 1,654	\$ 1,670	\$ 1,670	\$ 1,687
City of St. Louis		0.1950	\$ 4,603	\$ 4,603	\$ 4,603	\$ 4,603	\$ 4,649	\$ 4,649	\$ 4,696	\$ 4,696	\$ 4,743	\$ 4,743	\$ 4,790	\$ 4,790	\$ 4,838	\$ 4,838	\$ 4,886	\$ 4,886	\$ 4,935	\$ 4,935	\$ 4,985
Sheltered Workshop		0.0165	\$ 390	\$ 390	\$ 390	\$ 390	\$ 393	\$ 393	\$ 397	\$ 397	\$ 401	\$ 401	\$ 405	\$ 405	\$ 409	\$ 409	\$ 413	\$ 413	\$ 418	\$ 418	\$ 422
State of Missouri Blind Pension Fund		0.0035	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 84	\$ 84	\$ 85	\$ 85	\$ 86	\$ 86	\$ 87	\$ 87	\$ 88	\$ 88	\$ 89	\$ 89	\$ 89
Estimated Total Taxes Paid During TIF		\$ 23,606	\$ 23,606	\$ 23,606	\$ 23,606	\$ 23,842	\$ 23,842	\$ 24,081	\$ 24,081	\$ 24,321	\$ 24,321	\$ 24,565	\$ 24,565	\$ 24,810	\$ 24,810	\$ 25,058	\$ 25,058	\$ 25,309	\$ 25,309	\$ 25,562	

COST/BENEFIT ANALYSIS MEMORANDUM

Table 19
Estimated City Revenues
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Build Scenario								No-Build Scenario					Difference
	Property Taxes	Personal Property	Sales Taxes ¹	Commercial Surcharge	Restaurant Gross Receipts Taxes	Parking Gross Receipts Taxes	Utility + Payroll + Earnings Taxes	"Build Scenario" Totals	Property Taxes	Personal Property	Economic Activity Taxes	Commercial Surcharge	"No-Build Scenario" Totals	
2021	\$ 22,880	\$ 465		\$ 4,603			\$ 75,180	\$ 103,129	\$ 22,880	\$ 465	\$ 75,180	\$ 4,603	\$ 103,129	\$ -
2022	\$ 22,880	\$ 414		\$ 4,603			\$ 76,684	\$ 104,581	\$ 22,880	\$ 414	\$ 76,684	\$ 4,603	\$ 104,581	\$ -
2023	\$ 22,880	\$ 326	\$ 2,489	\$ 15,887	\$ 821	\$ -	\$ 89,311	\$ 131,715	\$ 22,880	\$ 326	\$ 78,217	\$ 4,603	\$ 106,026	\$ 25,689
2024	\$ 22,880	\$ 14,217	\$ 21,348	\$ 37,054	\$ 1,643	\$ 7,968	\$ 280,203	\$ 385,312	\$ 22,880	\$ 256	\$ 79,782	\$ 4,603	\$ 107,521	\$ 277,791
2025	\$ 22,880	\$ 12,653	\$ 35,247	\$ 37,054	\$ 2,628	\$ 15,936	\$ 327,745	\$ 454,144	\$ 23,110	\$ 200	\$ 81,377	\$ 4,649	\$ 109,337	\$ 344,807
2026	\$ 22,880	\$ 9,952	\$ 50,880	\$ 37,054	\$ 3,285	\$ 19,920	\$ 375,319	\$ 519,290	\$ 23,110	\$ 144	\$ 83,005	\$ 4,649	\$ 110,908	\$ 408,382
2027	\$ 22,880	\$ 7,819	\$ 59,163	\$ 38,166	\$ 3,318	\$ 20,120	\$ 441,026	\$ 592,492	\$ 23,340	\$ 84	\$ 84,665	\$ 4,696	\$ 112,784	\$ 479,708
2028	\$ 22,880	\$ 6,113	\$ 64,720	\$ 38,166	\$ 3,351	\$ 20,321	\$ 473,167	\$ 628,718	\$ 23,340	\$ 47	\$ 86,358	\$ 4,696	\$ 114,440	\$ 514,277
2029	\$ 22,880	\$ 4,407	\$ 65,368	\$ 39,311	\$ 3,385	\$ 20,524	\$ 485,015	\$ 640,889	\$ 23,570	\$ 512	\$ 88,085	\$ 4,743	\$ 116,910	\$ 523,979
2030	\$ 22,880	\$ 2,559	\$ 66,021	\$ 39,311	\$ 3,418	\$ 20,729	\$ 494,715	\$ 649,634	\$ 23,570	\$ 456	\$ 89,847	\$ 4,743	\$ 118,615	\$ 531,019
2031	\$ 22,880	\$ 1,422	\$ 66,681	\$ 40,490	\$ 3,453	\$ 20,936	\$ 504,610	\$ 660,472	\$ 23,810	\$ 358	\$ 91,644	\$ 4,790	\$ 120,602	\$ 539,869
2032	\$ 22,880	\$ 15,639	\$ 67,348	\$ 40,490	\$ 3,487	\$ 21,146	\$ 514,702	\$ 685,692	\$ 23,810	\$ 282	\$ 93,477	\$ 4,790	\$ 122,359	\$ 563,333
2033	\$ 22,880	\$ 13,919	\$ 68,022	\$ 41,705	\$ 3,522	\$ 21,357	\$ 524,996	\$ 696,400	\$ 24,050	\$ 220	\$ 95,346	\$ 4,838	\$ 124,455	\$ 571,946
2034	\$ 22,880	\$ 10,947	\$ 68,702	\$ 41,705	\$ 3,557	\$ 21,571	\$ 535,496	\$ 704,858	\$ 24,050	\$ 159	\$ 97,253	\$ 4,838	\$ 126,300	\$ 578,558
2035	\$ 22,880	\$ 8,601	\$ 69,389	\$ 42,956	\$ 3,593	\$ 21,787	\$ 546,206	\$ 715,411	\$ 24,290	\$ 92	\$ 99,198	\$ 4,886	\$ 128,467	\$ 586,944
2036	\$ 22,880	\$ 6,725	\$ 70,083	\$ 42,956	\$ 3,629	\$ 22,004	\$ 557,130	\$ 725,406	\$ 24,290	\$ 51	\$ 101,182	\$ 4,886	\$ 130,410	\$ 594,996
2037	\$ 22,880	\$ 4,848	\$ 70,784	\$ 44,245	\$ 3,665	\$ 22,225	\$ 568,272	\$ 736,918	\$ 24,530	\$ 563	\$ 103,206	\$ 4,935	\$ 133,234	\$ 603,684
2038	\$ 22,880	\$ 2,815	\$ 71,491	\$ 44,245	\$ 3,702	\$ 22,447	\$ 579,638	\$ 747,217	\$ 24,530	\$ 501	\$ 105,270	\$ 4,935	\$ 135,237	\$ 611,981
2039	\$ 22,880	\$ 1,564	\$ 72,206	\$ 45,572	\$ 3,739	\$ 22,671	\$ 591,231	\$ 759,863	\$ 24,780	\$ 394	\$ 107,376	\$ 4,985	\$ 137,534	\$ 622,328
2040	\$ 22,880	\$ 17,203	\$ 72,928	\$ 45,572	\$ 3,776	\$ 22,898	\$ 603,055	\$ 788,312	\$ 24,780	\$ 310	\$ 109,523	\$ 4,985	\$ 139,597	\$ 648,715
2041	\$ 22,880	\$ 15,310	\$ 73,658	\$ 46,939	\$ 3,814	\$ 23,127	\$ 615,116	\$ 800,844	\$ 25,020	\$ 242	\$ 111,714	\$ 5,034	\$ 142,010	\$ 658,834
2042	\$ 22,880	\$ 12,042	\$ 74,394	\$ 46,939	\$ 3,852	\$ 23,358	\$ 627,419	\$ 810,884	\$ 25,020	\$ 175	\$ 113,948	\$ 5,034	\$ 144,177	\$ 666,707
2043	\$ 22,880	\$ 9,461	\$ 75,138	\$ 48,347	\$ 3,890	\$ 23,592	\$ 639,967	\$ 823,276	\$ 25,270	\$ 101	\$ 116,227	\$ 5,085	\$ 146,683	\$ 676,593
2044	\$ 402,956	\$ 7,397	\$ 75,890	\$ 48,347	\$ 3,929	\$ 23,828	\$ 652,766	\$ 1,215,113	\$ 25,270	\$ 56	\$ 118,551	\$ 5,085	\$ 148,962	\$ 1,066,151
TOTALS	\$ 929,196	\$ 186,820	\$ 1,361,951	\$ 911,716	\$ 73,456	\$ 438,465	\$ 11,178,968	\$ 15,080,571	\$ 575,060	\$ 6,408	\$ 2,287,116	\$ 115,695	\$ 2,984,279	\$ 12,096,292

¹ Sales Taxes include the City General Fund, Capital Improvement, Public Safety, Transportation, Recreation, Public Safety, and Economic Development Sales Tax.

COST/BENEFIT ANALYSIS MEMORANDUM

Table 20
St. Louis Public Schools
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Build Scenario					No-Build Scenario					Difference
	Property Taxes	Personal Property	Desegregation Sales Tax	Commercial Surcharge	"Build Scenario" Totals	Property Taxes	Personal Property	Desegregation Sales Tax	Commercial Surcharge	"No-Build Scenario" Totals	
2021	\$ 72,151	\$ 1,468	\$ -	\$ 14,447	\$ 88,066	\$ 72,151	\$ 1,468	\$ -	\$ 14,447	\$ 88,066	\$ -
2022	\$ 72,151	\$ 1,306	\$ -	\$ 14,447	\$ 87,904	\$ 72,151	\$ 1,306	\$ -	\$ 14,447	\$ 87,904	\$ -
2023	\$ 72,151	\$ 1,027	\$ 737	\$ 49,861	\$ 123,776	\$ 72,151	\$ 1,027	\$ -	\$ 14,447	\$ 87,626	\$ 36,151
2024	\$ 72,151	\$ 44,832	\$ 6,319	\$ 116,293	\$ 239,595	\$ 72,151	\$ 807	\$ -	\$ 14,447	\$ 87,405	\$ 152,190
2025	\$ 72,151	\$ 39,900	\$ 10,433	\$ 116,293	\$ 238,778	\$ 72,873	\$ 631	\$ -	\$ 14,591	\$ 88,095	\$ 150,682
2026	\$ 72,151	\$ 31,382	\$ 15,060	\$ 116,293	\$ 234,887	\$ 72,873	\$ 455	\$ -	\$ 14,591	\$ 87,919	\$ 146,968
2027	\$ 72,151	\$ 24,657	\$ 17,512	\$ 119,782	\$ 234,103	\$ 73,602	\$ 264	\$ -	\$ 14,737	\$ 88,603	\$ 145,500
2028	\$ 72,151	\$ 19,278	\$ 19,157	\$ 119,782	\$ 230,368	\$ 73,602	\$ 147	\$ -	\$ 14,737	\$ 88,486	\$ 141,882
2029	\$ 72,151	\$ 13,898	\$ 19,349	\$ 123,375	\$ 228,773	\$ 74,338	\$ 1,614	\$ -	\$ 14,885	\$ 90,837	\$ 137,937
2030	\$ 72,151	\$ 8,070	\$ 19,542	\$ 123,375	\$ 223,139	\$ 74,338	\$ 1,437	\$ -	\$ 14,885	\$ 90,659	\$ 132,479
2031	\$ 72,151	\$ 4,483	\$ 19,738	\$ 127,076	\$ 223,449	\$ 75,081	\$ 1,130	\$ -	\$ 15,034	\$ 91,245	\$ 132,204
2032	\$ 72,151	\$ 49,315	\$ 19,935	\$ 127,076	\$ 268,478	\$ 75,081	\$ 888	\$ -	\$ 15,034	\$ 91,002	\$ 177,475
2033	\$ 72,151	\$ 43,890	\$ 20,134	\$ 130,889	\$ 267,065	\$ 75,832	\$ 694	\$ -	\$ 15,184	\$ 91,710	\$ 175,355
2034	\$ 72,151	\$ 34,520	\$ 20,336	\$ 130,889	\$ 257,896	\$ 75,832	\$ 500	\$ -	\$ 15,184	\$ 91,516	\$ 166,380
2035	\$ 72,151	\$ 27,123	\$ 20,539	\$ 134,815	\$ 254,629	\$ 76,590	\$ 291	\$ -	\$ 15,336	\$ 92,216	\$ 162,413
2036	\$ 72,151	\$ 21,205	\$ 20,745	\$ 134,815	\$ 248,917	\$ 76,590	\$ 161	\$ -	\$ 15,336	\$ 92,087	\$ 156,829
2037	\$ 72,151	\$ 15,288	\$ 20,952	\$ 138,860	\$ 247,251	\$ 77,356	\$ 1,776	\$ -	\$ 15,489	\$ 94,621	\$ 152,630
2038	\$ 72,151	\$ 8,877	\$ 21,161	\$ 138,860	\$ 241,049	\$ 77,356	\$ 1,580	\$ -	\$ 15,489	\$ 94,426	\$ 146,624
2039	\$ 72,151	\$ 4,931	\$ 21,373	\$ 143,026	\$ 241,482	\$ 78,130	\$ 1,243	\$ -	\$ 15,644	\$ 95,017	\$ 146,465
2040	\$ 72,151	\$ 54,246	\$ 21,587	\$ 143,026	\$ 291,010	\$ 78,130	\$ 977	\$ -	\$ 15,644	\$ 94,750	\$ 196,260
2041	\$ 72,151	\$ 48,279	\$ 21,803	\$ 147,316	\$ 289,550	\$ 78,911	\$ 764	\$ -	\$ 15,800	\$ 95,475	\$ 194,075
2042	\$ 72,151	\$ 37,973	\$ 22,021	\$ 147,316	\$ 279,461	\$ 78,911	\$ 550	\$ -	\$ 15,800	\$ 95,262	\$ 184,199
2043	\$ 72,151	\$ 29,836	\$ 22,241	\$ 151,736	\$ 275,964	\$ 79,700	\$ 320	\$ -	\$ 15,958	\$ 95,978	\$ 179,986
2044	\$ 1,270,670	\$ 23,326	\$ 22,463	\$ 151,736	\$ 1,468,195	\$ 79,700	\$ 178	\$ -	\$ 15,958	\$ 95,836	\$ 1,372,359
TOTALS	\$ 2,930,151	\$ 589,112	\$ 403,138	\$ 2,861,385	\$ 6,783,785	\$ 1,813,429	\$ 20,207		\$ 363,105	\$ 2,196,741	\$ 4,587,044

COST/BENEFIT ANALYSIS MEMORANDUM

Table 21
Estimated Metro Sales Tax Revenues
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Build Scenario		No-Build Scenario	Difference
	Half-Cent Metro Sales Tax (Not Subject to Capture by TIF)	"Build Scenario" Estimated Sales Taxes	"No-Build Scenario" Estimated Sales Taxes	
2021				
2022				
2023	\$ 553	\$ 553		\$ 553
2024	\$ 4,744	\$ 4,744		\$ 4,744
2025	\$ 7,833	\$ 7,833		\$ 7,833
2026	\$ 11,307	\$ 11,307		\$ 11,307
2027	\$ 13,147	\$ 13,147		\$ 13,147
2028	\$ 14,382	\$ 14,382		\$ 14,382
2029	\$ 14,526	\$ 14,526		\$ 14,526
2030	\$ 14,671	\$ 14,671		\$ 14,671
2031	\$ 14,818	\$ 14,818		\$ 14,818
2032	\$ 14,966	\$ 14,966		\$ 14,966
2033	\$ 15,116	\$ 15,116		\$ 15,116
2034	\$ 15,267	\$ 15,267		\$ 15,267
2035	\$ 15,420	\$ 15,420		\$ 15,420
2036	\$ 15,574	\$ 15,574		\$ 15,574
2037	\$ 15,730	\$ 15,730		\$ 15,730
2038	\$ 15,887	\$ 15,887		\$ 15,887
2039	\$ 16,046	\$ 16,046		\$ 16,046
2040	\$ 16,206	\$ 16,206		\$ 16,206
2041	\$ 16,368	\$ 16,368		\$ 16,368
2042	\$ 16,532	\$ 16,532		\$ 16,532
2043	\$ 16,697	\$ 16,697		\$ 16,697
2044	\$ 16,864	\$ 16,864		\$ 16,864
TOTALS	\$ 302,656	\$ 302,656		\$ 302,656

COST/BENEFIT ANALYSIS MEMORANDUM

Table 22
Estimated Great Rivers Greenway Sales Tax Revenues
St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

Year	Build Scenario			No-Build Scenario	Difference
	0.188% (Not Subject to Capture by TIF)	0.1% (Subject to Capture by TIF)	"Build Scenario" Estimated Sales Taxes	"No-Build Scenario" Estimated Sales Taxes	
2021					
2022					
2023	\$ 208	\$ 55	\$ 263		\$ 263
2024	\$ 1,784	\$ 474	\$ 2,258		\$ 2,258
2025	\$ 2,945	\$ 783	\$ 3,728		\$ 3,728
2026	\$ 4,251	\$ 1,131	\$ 5,382		\$ 5,382
2027	\$ 4,943	\$ 1,315	\$ 6,258		\$ 6,258
2028	\$ 5,408	\$ 1,438	\$ 6,846		\$ 6,846
2029	\$ 5,462	\$ 1,453	\$ 6,914		\$ 6,914
2030	\$ 5,516	\$ 1,467	\$ 6,984		\$ 6,984
2031	\$ 5,572	\$ 1,482	\$ 7,053		\$ 7,053
2032	\$ 5,627	\$ 1,497	\$ 7,124		\$ 7,124
2033	\$ 5,684	\$ 1,512	\$ 7,195		\$ 7,195
2034	\$ 5,740	\$ 1,527	\$ 7,267		\$ 7,267
2035	\$ 5,798	\$ 1,542	\$ 7,340		\$ 7,340
2036	\$ 5,856	\$ 1,557	\$ 7,413		\$ 7,413
2037	\$ 5,914	\$ 1,573	\$ 7,487		\$ 7,487
2038	\$ 5,974	\$ 1,589	\$ 7,562		\$ 7,562
2039	\$ 6,033	\$ 1,605	\$ 7,638		\$ 7,638
2040	\$ 6,094	\$ 1,621	\$ 7,714		\$ 7,714
2041	\$ 6,155	\$ 1,637	\$ 7,791		\$ 7,791
2042	\$ 6,216	\$ 1,653	\$ 7,869		\$ 7,869
2043	\$ 6,278	\$ 1,670	\$ 7,948		\$ 7,948
2044	\$ 6,341	\$ 1,686	\$ 8,027		\$ 8,027
TOTALS	\$ 113,799	\$ 30,266	\$ 144,064		\$ 144,064

COST/BENEFIT ANALYSIS MEMORANDUM

Table 23
Estimated State of Missouri Revenues
St. Louis Innovation District Redevelopment Project Area #6
St. Louis, MO

Year	Build Scenario					No-Build Scenario					Difference
	Property Taxes	Personal Property	Commercial Surcharge	Sales Taxes	"Build Scenario" Totals	Property Taxes	Personal Property	Commercial Surcharge	Sales Taxes	"No-Build Scenario" Totals	
2021	\$ 430	\$ 9	\$ 83		\$ 521	\$ 430	\$ 9	\$ 83		\$ 521	\$ -
2022	\$ 430	\$ 8	\$ 83		\$ 520	\$ 430	\$ 8	\$ 83		\$ 520	\$ -
2023	\$ 3,449	\$ 6	\$ 285	\$ 4,675	\$ 8,415	\$ 430	\$ 6	\$ 83		\$ 519	\$ 7,896
2024	\$ 5,610	\$ 268	\$ 665	\$ 40,086	\$ 46,629	\$ 430	\$ 5	\$ 83		\$ 517	\$ 46,112
2025	\$ 5,722	\$ 239	\$ 665	\$ 66,187	\$ 72,813	\$ 440	\$ 4	\$ 83		\$ 527	\$ 72,286
2026	\$ 5,828	\$ 188	\$ 665	\$ 95,540	\$ 102,222	\$ 440	\$ 3	\$ 83		\$ 526	\$ 101,696
2027	\$ 5,894	\$ 148	\$ 685	\$ 111,096	\$ 117,822	\$ 440	\$ 2	\$ 84		\$ 526	\$ 117,296
2028	\$ 6,003	\$ 115	\$ 685	\$ 121,530	\$ 128,334	\$ 440	\$ 1	\$ 84		\$ 525	\$ 127,809
2029	\$ 6,071	\$ 83	\$ 706	\$ 122,746	\$ 129,605	\$ 440	\$ 10	\$ 85		\$ 535	\$ 129,070
2030	\$ 6,183	\$ 48	\$ 706	\$ 123,973	\$ 130,910	\$ 440	\$ 9	\$ 85		\$ 534	\$ 130,377
2031	\$ 6,253	\$ 27	\$ 727	\$ 125,213	\$ 132,219	\$ 450	\$ 7	\$ 86		\$ 543	\$ 131,676
2032	\$ 6,369	\$ 295	\$ 727	\$ 126,465	\$ 133,856	\$ 450	\$ 5	\$ 86		\$ 541	\$ 133,315
2033	\$ 6,440	\$ 263	\$ 749	\$ 127,730	\$ 135,181	\$ 450	\$ 4	\$ 87		\$ 541	\$ 134,640
2034	\$ 6,560	\$ 207	\$ 749	\$ 129,007	\$ 136,522	\$ 450	\$ 3	\$ 87		\$ 540	\$ 135,982
2035	\$ 6,634	\$ 162	\$ 771	\$ 130,297	\$ 137,864	\$ 460	\$ 2	\$ 88		\$ 549	\$ 137,314
2036	\$ 6,757	\$ 127	\$ 771	\$ 131,600	\$ 139,255	\$ 460	\$ 1	\$ 88		\$ 549	\$ 138,706
2037	\$ 6,833	\$ 91	\$ 794	\$ 132,916	\$ 140,634	\$ 460	\$ 11	\$ 89		\$ 559	\$ 140,075
2038	\$ 6,960	\$ 53	\$ 794	\$ 134,245	\$ 142,052	\$ 460	\$ 9	\$ 89		\$ 558	\$ 141,494
2039	\$ 7,037	\$ 30	\$ 818	\$ 135,588	\$ 143,473	\$ 470	\$ 7	\$ 89		\$ 567	\$ 142,906
2040	\$ 7,168	\$ 325	\$ 818	\$ 136,943	\$ 145,254	\$ 470	\$ 6	\$ 89		\$ 565	\$ 144,689
2041	\$ 7,249	\$ 289	\$ 842	\$ 138,313	\$ 146,693	\$ 470	\$ 5	\$ 90		\$ 565	\$ 146,128
2042	\$ 7,383	\$ 227	\$ 842	\$ 139,696	\$ 148,149	\$ 470	\$ 3	\$ 90		\$ 564	\$ 147,585
2043	\$ 7,466	\$ 179	\$ 868	\$ 141,093	\$ 149,605	\$ 480	\$ 2	\$ 91		\$ 573	\$ 149,032
2044	\$ 7,605	\$ 140	\$ 868	\$ 142,504	\$ 151,116	\$ 480	\$ 1	\$ 91		\$ 572	\$ 150,544
TOTALS	\$ 142,333	\$ 3,526	\$ 16,364	\$ 2,557,442	\$ 2,719,665	\$ 10,840	\$ 121	\$ 2,077		\$ 13,038	\$ 2,706,628

COST/BENEFIT ANALYSIS MEMORANDUM

Table 24
Estimated Fiscal Impact Upon St. Louis Community College and the Metropolitan Zoo-Museum District
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	St. Louis Community College									Metropolitan Zoo Museum District									Difference	
	Build Scenario				No Build Scenario				Difference	Build Scenario				No Build Scenario						
	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals		Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals			
2021	\$ 2,860	\$ 58	\$ 567	\$ 3,485	\$ 2,860	\$ 58	\$ 567	\$ 3,485	\$ -	\$ 3,645	\$ 74	\$ 732	\$ 4,450	\$ 3,645	\$ 74	\$ 732	\$ 4,450	\$ -		
2022	\$ 2,860	\$ 52	\$ 567	\$ 3,478	\$ 2,860	\$ 52	\$ 567	\$ 3,478	\$ -	\$ 3,645	\$ 66	\$ 732	\$ 4,442	\$ 3,645	\$ 66	\$ 732	\$ 4,442	\$ -		
2023	\$ 2,860	\$ 41	\$ 1,955	\$ 4,856	\$ 2,860	\$ 41	\$ 567	\$ 3,467	\$ 1,389	\$ 3,645	\$ 52	\$ 2,526	\$ 6,222	\$ 3,645	\$ 52	\$ 732	\$ 4,428	\$ 1,794		
2024	\$ 2,860	\$ 1,777	\$ 4,561	\$ 9,198	\$ 2,860	\$ 32	\$ 567	\$ 3,459	\$ 5,739	\$ 3,645	\$ 2,265	\$ 5,891	\$ 11,800	\$ 3,645	\$ 41	\$ 732	\$ 4,417	\$ 7,383		
2025	\$ 2,860	\$ 1,582	\$ 4,561	\$ 9,002	\$ 2,889	\$ 25	\$ 572	\$ 3,486	\$ 5,516	\$ 3,645	\$ 2,015	\$ 5,891	\$ 11,551	\$ 3,681	\$ 32	\$ 739	\$ 4,452	\$ 7,099		
2026	\$ 2,860	\$ 1,244	\$ 4,561	\$ 8,665	\$ 2,889	\$ 18	\$ 572	\$ 3,479	\$ 5,186	\$ 3,645	\$ 1,585	\$ 5,891	\$ 11,120	\$ 3,681	\$ 23	\$ 739	\$ 4,443	\$ 6,677		
2027	\$ 2,860	\$ 977	\$ 4,697	\$ 8,535	\$ 2,918	\$ 10	\$ 578	\$ 3,506	\$ 5,029	\$ 3,645	\$ 1,246	\$ 6,067	\$ 10,957	\$ 3,718	\$ 13	\$ 746	\$ 4,478	\$ 6,480		
2028	\$ 2,860	\$ 764	\$ 4,697	\$ 8,322	\$ 2,918	\$ 6	\$ 578	\$ 3,501	\$ 4,820	\$ 3,645	\$ 974	\$ 6,067	\$ 10,686	\$ 3,718	\$ 7	\$ 746	\$ 4,472	\$ 6,214		
2029	\$ 2,860	\$ 551	\$ 4,838	\$ 8,249	\$ 2,947	\$ 64	\$ 584	\$ 3,594	\$ 4,655	\$ 3,645	\$ 702	\$ 6,249	\$ 10,596	\$ 3,755	\$ 82	\$ 754	\$ 4,591	\$ 6,005		
2030	\$ 2,860	\$ 320	\$ 4,838	\$ 8,018	\$ 2,947	\$ 57	\$ 584	\$ 3,587	\$ 4,431	\$ 3,645	\$ 408	\$ 6,249	\$ 10,302	\$ 3,755	\$ 73	\$ 754	\$ 4,582	\$ 5,720		
2031	\$ 2,860	\$ 178	\$ 4,983	\$ 8,021	\$ 2,976	\$ 45	\$ 590	\$ 3,611	\$ 4,411	\$ 3,645	\$ 226	\$ 6,437	\$ 10,308	\$ 3,793	\$ 57	\$ 762	\$ 4,611	\$ 5,697		
2032	\$ 2,860	\$ 1,955	\$ 4,983	\$ 9,798	\$ 2,976	\$ 35	\$ 590	\$ 3,601	\$ 6,197	\$ 3,645	\$ 2,491	\$ 6,437	\$ 12,572	\$ 3,793	\$ 45	\$ 762	\$ 4,599	\$ 7,974		
2033	\$ 2,860	\$ 1,740	\$ 5,133	\$ 9,733	\$ 3,006	\$ 28	\$ 595	\$ 3,629	\$ 6,104	\$ 3,645	\$ 2,217	\$ 6,630	\$ 12,492	\$ 3,830	\$ 35	\$ 769	\$ 4,635	\$ 7,857		
2034	\$ 2,860	\$ 1,368	\$ 5,133	\$ 9,361	\$ 3,006	\$ 20	\$ 595	\$ 3,621	\$ 5,740	\$ 3,645	\$ 1,744	\$ 6,630	\$ 12,018	\$ 3,830	\$ 25	\$ 769	\$ 4,625	\$ 7,393		
2035	\$ 2,860	\$ 1,075	\$ 5,287	\$ 9,222	\$ 3,036	\$ 12	\$ 601	\$ 3,649	\$ 5,573	\$ 3,645	\$ 1,370	\$ 6,829	\$ 11,844	\$ 3,869	\$ 15	\$ 777	\$ 4,660	\$ 7,183		
2036	\$ 2,860	\$ 841	\$ 5,287	\$ 8,988	\$ 3,036	\$ 6	\$ 601	\$ 3,644	\$ 5,344	\$ 3,645	\$ 1,071	\$ 6,829	\$ 11,545	\$ 3,869	\$ 8	\$ 777	\$ 4,654	\$ 6,891		
2037	\$ 2,860	\$ 606	\$ 5,445	\$ 8,912	\$ 3,066	\$ 70	\$ 607	\$ 3,744	\$ 5,167	\$ 3,645	\$ 772	\$ 7,034	\$ 11,451	\$ 3,907	\$ 90	\$ 785	\$ 4,782	\$ 6,669		
2038	\$ 2,860	\$ 352	\$ 5,445	\$ 8,657	\$ 3,066	\$ 63	\$ 607	\$ 3,736	\$ 4,921	\$ 3,645	\$ 448	\$ 7,034	\$ 11,127	\$ 3,907	\$ 80	\$ 785	\$ 4,772	\$ 6,355		
2039	\$ 2,860	\$ 195	\$ 5,609	\$ 8,664	\$ 3,097	\$ 49	\$ 613	\$ 3,760	\$ 4,905	\$ 3,645	\$ 249	\$ 7,245	\$ 11,138	\$ 3,947	\$ 63	\$ 792	\$ 4,802	\$ 6,337		
2040	\$ 2,860	\$ 2,150	\$ 5,609	\$ 10,619	\$ 3,097	\$ 39	\$ 613	\$ 3,749	\$ 6,870	\$ 3,645	\$ 2,740	\$ 7,245	\$ 13,629	\$ 3,947	\$ 49	\$ 792	\$ 4,788	\$ 8,841		
2041	\$ 2,860	\$ 1,914	\$ 5,777	\$ 10,551	\$ 3,128	\$ 30	\$ 620	\$ 3,778	\$ 6,773	\$ 3,645	\$ 2,439	\$ 7,462	\$ 13,545	\$ 3,986	\$ 39	\$ 800	\$ 4,825	\$ 8,720		
2042	\$ 2,860	\$ 1,505	\$ 5,777	\$ 10,142	\$ 3,128	\$ 22	\$ 620	\$ 3,769	\$ 6,373	\$ 3,645	\$ 1,918	\$ 7,462	\$ 13,025	\$ 3,986	\$ 28	\$ 800	\$ 4,814	\$ 8,211		
2043	\$ 2,860	\$ 1,183	\$ 5,950	\$ 9,993	\$ 3,159	\$ 13	\$ 626	\$ 3,798	\$ 6,195	\$ 3,645	\$ 1,507	\$ 7,686	\$ 12,838	\$ 4,026	\$ 16	\$ 808	\$ 4,850	\$ 7,987		
2044	\$ 50,369	\$ 925	\$ 5,950	\$ 57,245	\$ 3,159	\$ 7	\$ 626	\$ 3,792	\$ 53,452	\$ 64,185	\$ 1,178	\$ 7,686	\$ 73,049	\$ 4,026	\$ 9	\$ 808	\$ 4,843	\$ 68,206		
TOTALS	\$ 116,152	\$ 23,352	\$ 112,211	\$ 251,715	\$ 71,885	\$ 801	\$ 14,239	\$ 86,925	\$ 164,790	\$ 148,010	\$ 29,758	\$ 144,939	\$ 322,707	\$ 91,601	\$ 1,021	\$ 18,393	\$ 111,014	\$ 211,692		

COST/BENEFIT ANALYSIS MEMORANDUM

Table 25
Estimated Fiscal Impact Upon Metropolitan Sewer District and Sheltered Workshop
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Metropolitan Sewer District									Sheltered Workshop									Difference
	Build Scenario				No Build Scenario				Difference	Build Scenario				No Build Scenario					
	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals		Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals		
2021	\$ 1,552	\$ 32	\$ 307	\$ 1,890	\$ 1,552	\$ 32	\$ 307	\$ 1,890	\$ -	\$ 1,930	\$ 39	\$ 390	\$ 2,359	\$ 1,930	\$ 39	\$ 390	\$ 2,359	\$ -	
2022	\$ 1,552	\$ 28	\$ 307	\$ 1,887	\$ 1,552	\$ 28	\$ 307	\$ 1,887	\$ -	\$ 1,930	\$ 35	\$ 390	\$ 2,354	\$ 1,930	\$ 35	\$ 390	\$ 2,354	\$ -	
2023	\$ 1,552	\$ 22	\$ 1,059	\$ 2,633	\$ 1,552	\$ 22	\$ 307	\$ 1,881	\$ 752	\$ 15,416	\$ 27	\$ 1,344	\$ 16,788	\$ 1,930	\$ 27	\$ 390	\$ 2,347	\$ 14,441	
2024	\$ 1,552	\$ 964	\$ 2,470	\$ 4,986	\$ 1,552	\$ 17	\$ 307	\$ 1,876	\$ 3,110	\$ 25,076	\$ 1,199	\$ 3,135	\$ 29,411	\$ 1,930	\$ 22	\$ 390	\$ 2,341	\$ 27,070	
2025	\$ 1,552	\$ 858	\$ 2,470	\$ 4,880	\$ 1,567	\$ 14	\$ 310	\$ 1,891	\$ 2,989	\$ 25,578	\$ 1,067	\$ 3,135	\$ 29,781	\$ 1,950	\$ 17	\$ 393	\$ 2,360	\$ 27,420	
2026	\$ 1,552	\$ 675	\$ 2,470	\$ 4,697	\$ 1,567	\$ 10	\$ 310	\$ 1,887	\$ 2,810	\$ 26,053	\$ 840	\$ 3,135	\$ 30,028	\$ 1,950	\$ 12	\$ 393	\$ 2,356	\$ 27,673	
2027	\$ 1,552	\$ 530	\$ 2,544	\$ 4,626	\$ 1,583	\$ 6	\$ 313	\$ 1,902	\$ 2,725	\$ 26,345	\$ 660	\$ 3,229	\$ 30,234	\$ 1,970	\$ 7	\$ 397	\$ 2,374	\$ 27,860	
2028	\$ 1,552	\$ 415	\$ 2,544	\$ 4,511	\$ 1,583	\$ 3	\$ 313	\$ 1,899	\$ 2,612	\$ 26,835	\$ 516	\$ 3,229	\$ 30,580	\$ 1,970	\$ 4	\$ 397	\$ 2,371	\$ 28,209	
2029	\$ 1,552	\$ 299	\$ 2,621	\$ 4,471	\$ 1,599	\$ 35	\$ 316	\$ 1,950	\$ 2,522	\$ 27,136	\$ 372	\$ 3,326	\$ 30,834	\$ 1,990	\$ 43	\$ 401	\$ 2,434	\$ 28,399	
2030	\$ 1,552	\$ 174	\$ 2,621	\$ 4,346	\$ 1,599	\$ 31	\$ 316	\$ 1,946	\$ 2,400	\$ 27,640	\$ 216	\$ 3,326	\$ 31,182	\$ 1,990	\$ 38	\$ 401	\$ 2,430	\$ 28,752	
2031	\$ 1,552	\$ 96	\$ 2,699	\$ 4,347	\$ 1,615	\$ 24	\$ 319	\$ 1,958	\$ 2,389	\$ 27,950	\$ 120	\$ 3,426	\$ 31,496	\$ 2,010	\$ 30	\$ 405	\$ 2,446	\$ 29,050	
2032	\$ 1,552	\$ 1,061	\$ 2,699	\$ 5,312	\$ 1,615	\$ 19	\$ 319	\$ 1,953	\$ 3,358	\$ 28,469	\$ 1,319	\$ 3,426	\$ 33,215	\$ 2,010	\$ 24	\$ 405	\$ 2,439	\$ 30,776	
2033	\$ 1,552	\$ 944	\$ 2,780	\$ 5,276	\$ 1,631	\$ 15	\$ 323	\$ 1,968	\$ 3,308	\$ 28,788	\$ 1,174	\$ 3,529	\$ 33,491	\$ 2,030	\$ 19	\$ 409	\$ 2,458	\$ 31,033	
2034	\$ 1,552	\$ 742	\$ 2,780	\$ 5,074	\$ 1,631	\$ 11	\$ 323	\$ 1,964	\$ 3,110	\$ 29,323	\$ 924	\$ 3,529	\$ 33,776	\$ 2,030	\$ 13	\$ 409	\$ 2,453	\$ 31,323	
2035	\$ 1,552	\$ 583	\$ 2,864	\$ 4,999	\$ 1,647	\$ 6	\$ 326	\$ 1,979	\$ 3,020	\$ 29,652	\$ 726	\$ 3,635	\$ 34,012	\$ 2,050	\$ 8	\$ 413	\$ 2,471	\$ 31,541	
2036	\$ 1,552	\$ 456	\$ 2,864	\$ 4,871	\$ 1,647	\$ 3	\$ 326	\$ 1,976	\$ 2,895	\$ 30,203	\$ 567	\$ 3,635	\$ 34,405	\$ 2,050	\$ 4	\$ 413	\$ 2,468	\$ 31,937	
2037	\$ 1,552	\$ 329	\$ 2,950	\$ 4,830	\$ 1,664	\$ 38	\$ 329	\$ 2,031	\$ 2,799	\$ 30,541	\$ 409	\$ 3,744	\$ 34,694	\$ 2,070	\$ 48	\$ 418	\$ 2,535	\$ 32,159	
2038	\$ 1,552	\$ 191	\$ 2,950	\$ 4,692	\$ 1,664	\$ 34	\$ 329	\$ 2,027	\$ 2,666	\$ 31,109	\$ 237	\$ 3,744	\$ 35,090	\$ 2,070	\$ 42	\$ 418	\$ 2,530	\$ 32,560	
2039	\$ 1,552	\$ 106	\$ 3,038	\$ 4,696	\$ 1,680	\$ 27	\$ 332	\$ 2,039	\$ 2,657	\$ 31,458	\$ 132	\$ 3,856	\$ 35,446	\$ 2,090	\$ 33	\$ 422	\$ 2,545	\$ 32,901	
2040	\$ 1,552	\$ 1,167	\$ 3,038	\$ 5,756	\$ 1,680	\$ 21	\$ 332	\$ 2,034	\$ 3,723	\$ 32,042	\$ 1,451	\$ 3,856	\$ 37,350	\$ 2,090	\$ 26	\$ 422	\$ 2,538	\$ 34,812	
2041	\$ 1,552	\$ 1,038	\$ 3,129	\$ 5,719	\$ 1,697	\$ 16	\$ 336	\$ 2,049	\$ 3,670	\$ 32,401	\$ 1,292	\$ 3,972	\$ 37,665	\$ 2,110	\$ 20	\$ 426	\$ 2,556	\$ 35,108	
2042	\$ 1,552	\$ 817	\$ 3,129	\$ 5,498	\$ 1,697	\$ 12	\$ 336	\$ 2,045	\$ 3,453	\$ 33,004	\$ 1,016	\$ 3,972	\$ 37,991	\$ 2,110	\$ 15	\$ 426	\$ 2,551	\$ 35,441	
2043	\$ 1,552	\$ 642	\$ 3,223	\$ 5,416	\$ 1,714	\$ 7	\$ 339	\$ 2,060	\$ 3,357	\$ 33,373	\$ 798	\$ 4,091	\$ 38,262	\$ 2,130	\$ 9	\$ 430	\$ 2,569	\$ 35,694	
2044	\$ 27,327	\$ 502	\$ 3,223	\$ 31,052	\$ 1,714	\$ 4	\$ 339	\$ 2,057	\$ 28,995	\$ 33,994	\$ 624	\$ 4,091	\$ 38,709	\$ 2,130	\$ 5	\$ 430	\$ 2,565	\$ 36,144	
TOTALS	\$ 63,015	\$ 12,669	\$ 60,781	\$ 136,466	\$ 38,999	\$ 435	\$ 7,713	\$ 47,147	\$ 89,319	\$ 636,246	\$ 15,760	\$ 77,145	\$ 729,152	\$ 48,520	\$ 541	\$ 9,790	\$ 58,850	\$ 670,302	

COST/BENEFIT ANALYSIS MEMORANDUM

Table 26
Estimated Fiscal Impact Upon Senior Services and Community Mental Health
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Senior Services								Difference	Community Mental Health								Difference		
	Build Scenario				No Build Scenario					Build Scenario				No Build Scenario						
	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals		Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals			
2021	\$ 702	\$ 14	\$ 153	\$ 870	\$ 702	\$ 14	\$ 153	\$ 870	\$ -	\$ 1,255	\$ 26	\$ 236	\$ 1,517	\$ 1,255	\$ 26	\$ 236	\$ 1,517	\$ -		
2022	\$ 702	\$ 13	\$ 153	\$ 869	\$ 702	\$ 13	\$ 153	\$ 869	\$ -	\$ 1,255	\$ 23	\$ 236	\$ 1,514	\$ 1,255	\$ 23	\$ 236	\$ 1,514	\$ -		
2023	\$ 702	\$ 10	\$ 530	\$ 1,242	\$ 702	\$ 10	\$ 153	\$ 866	\$ 376	\$ 1,255	\$ 18	\$ 815	\$ 2,088	\$ 1,255	\$ 18	\$ 236	\$ 1,509	\$ 579		
2024	\$ 702	\$ 436	\$ 1,235	\$ 2,374	\$ 702	\$ 8	\$ 153	\$ 864	\$ 1,510	\$ 1,255	\$ 780	\$ 1,900	\$ 3,935	\$ 1,255	\$ 14	\$ 236	\$ 1,505	\$ 2,430		
2025	\$ 702	\$ 388	\$ 1,235	\$ 2,326	\$ 709	\$ 6	\$ 155	\$ 871	\$ 1,455	\$ 1,268	\$ 694	\$ 1,900	\$ 3,862	\$ 1,268	\$ 11	\$ 238	\$ 1,517	\$ 2,345		
2026	\$ 702	\$ 306	\$ 1,235	\$ 2,243	\$ 709	\$ 4	\$ 155	\$ 869	\$ 1,374	\$ 1,268	\$ 546	\$ 1,900	\$ 3,714	\$ 1,268	\$ 8	\$ 238	\$ 1,514	\$ 2,200		
2027	\$ 702	\$ 240	\$ 1,272	\$ 2,215	\$ 717	\$ 3	\$ 157	\$ 876	\$ 1,339	\$ 1,280	\$ 429	\$ 1,957	\$ 3,667	\$ 1,280	\$ 5	\$ 241	\$ 1,526	\$ 2,141		
2028	\$ 702	\$ 188	\$ 1,272	\$ 2,162	\$ 717	\$ 1	\$ 157	\$ 874	\$ 1,288	\$ 1,280	\$ 335	\$ 1,957	\$ 3,573	\$ 1,280	\$ 3	\$ 241	\$ 1,524	\$ 2,049		
2029	\$ 702	\$ 135	\$ 1,310	\$ 2,148	\$ 724	\$ 16	\$ 158	\$ 898	\$ 1,251	\$ 1,293	\$ 242	\$ 2,016	\$ 3,551	\$ 1,293	\$ 28	\$ 243	\$ 1,564	\$ 1,986		
2030	\$ 702	\$ 79	\$ 1,310	\$ 2,091	\$ 724	\$ 14	\$ 158	\$ 896	\$ 1,196	\$ 1,293	\$ 140	\$ 2,016	\$ 3,450	\$ 1,293	\$ 25	\$ 243	\$ 1,561	\$ 1,888		
2031	\$ 702	\$ 44	\$ 1,350	\$ 2,096	\$ 731	\$ 11	\$ 160	\$ 902	\$ 1,194	\$ 1,306	\$ 78	\$ 2,076	\$ 3,461	\$ 1,306	\$ 20	\$ 246	\$ 1,571	\$ 1,889		
2032	\$ 702	\$ 480	\$ 1,350	\$ 2,532	\$ 731	\$ 9	\$ 160	\$ 899	\$ 1,633	\$ 1,306	\$ 858	\$ 2,076	\$ 4,240	\$ 1,306	\$ 15	\$ 246	\$ 1,567	\$ 2,673		
2033	\$ 702	\$ 427	\$ 1,390	\$ 2,520	\$ 738	\$ 7	\$ 161	\$ 906	\$ 1,614	\$ 1,319	\$ 764	\$ 2,139	\$ 4,221	\$ 1,319	\$ 12	\$ 248	\$ 1,579	\$ 2,642		
2034	\$ 702	\$ 336	\$ 1,390	\$ 2,429	\$ 738	\$ 5	\$ 161	\$ 904	\$ 1,524	\$ 1,319	\$ 601	\$ 2,139	\$ 4,058	\$ 1,319	\$ 9	\$ 248	\$ 1,576	\$ 2,482		
2035	\$ 702	\$ 264	\$ 1,432	\$ 2,398	\$ 746	\$ 3	\$ 163	\$ 911	\$ 1,487	\$ 1,332	\$ 472	\$ 2,203	\$ 4,007	\$ 1,332	\$ 5	\$ 251	\$ 1,588	\$ 2,419		
2036	\$ 702	\$ 206	\$ 1,432	\$ 2,341	\$ 746	\$ 2	\$ 163	\$ 910	\$ 1,431	\$ 1,332	\$ 369	\$ 2,203	\$ 3,904	\$ 1,332	\$ 3	\$ 251	\$ 1,586	\$ 2,318		
2037	\$ 702	\$ 149	\$ 1,475	\$ 2,326	\$ 753	\$ 17	\$ 165	\$ 935	\$ 1,391	\$ 1,346	\$ 266	\$ 2,269	\$ 3,881	\$ 1,346	\$ 31	\$ 253	\$ 1,630	\$ 2,251		
2038	\$ 702	\$ 86	\$ 1,475	\$ 2,264	\$ 753	\$ 15	\$ 165	\$ 933	\$ 1,331	\$ 1,346	\$ 154	\$ 2,269	\$ 3,769	\$ 1,346	\$ 27	\$ 253	\$ 1,626	\$ 2,143		
2039	\$ 702	\$ 48	\$ 1,519	\$ 2,270	\$ 761	\$ 12	\$ 166	\$ 939	\$ 1,331	\$ 1,359	\$ 86	\$ 2,337	\$ 3,782	\$ 1,359	\$ 22	\$ 256	\$ 1,636	\$ 2,146		
2040	\$ 702	\$ 528	\$ 1,519	\$ 2,750	\$ 761	\$ 10	\$ 166	\$ 936	\$ 1,813	\$ 1,359	\$ 944	\$ 2,337	\$ 4,640	\$ 1,359	\$ 17	\$ 256	\$ 1,632	\$ 3,008		
2041	\$ 702	\$ 470	\$ 1,565	\$ 2,737	\$ 768	\$ 7	\$ 168	\$ 943	\$ 1,794	\$ 1,373	\$ 840	\$ 2,407	\$ 4,620	\$ 1,373	\$ 13	\$ 258	\$ 1,644	\$ 2,976		
2042	\$ 702	\$ 370	\$ 1,565	\$ 2,637	\$ 768	\$ 5	\$ 168	\$ 941	\$ 1,695	\$ 1,373	\$ 661	\$ 2,407	\$ 4,440	\$ 1,373	\$ 10	\$ 258	\$ 1,640	\$ 2,800		
2043	\$ 702	\$ 290	\$ 1,612	\$ 2,604	\$ 776	\$ 3	\$ 169	\$ 949	\$ 1,656	\$ 1,386	\$ 519	\$ 2,479	\$ 4,385	\$ 1,386	\$ 6	\$ 261	\$ 1,653	\$ 2,732		
2044	\$ 12,371	\$ 227	\$ 1,612	\$ 14,209	\$ 776	\$ 2	\$ 169	\$ 947	\$ 13,262	\$ 1,386	\$ 406	\$ 2,479	\$ 4,272	\$ 1,386	\$ 3	\$ 261	\$ 1,650	\$ 2,621		
TOTALS	\$ 28,526	\$ 5,735	\$ 30,391	\$ 64,652	\$ 17,655	\$ 197	\$ 3,857	\$ 21,708	\$ 42,944	\$ 31,547	\$ 10,248	\$ 46,755	\$ 88,550	\$ 31,547	\$ 352	\$ 5,933	\$ 37,831	\$ 50,718		

COST/BENEFIT ANALYSIS MEMORANDUM

Table 27
Estimated Fiscal Impact Upon the Community Children's Fund and the Library
 St. Louis Innovation District Redevelopment Project Area #6
 St. Louis, MO

Year	Community Children's Service Fund								Library									
	Build Scenario				No Build Scenario				Difference	Build Scenario				No Build Scenario				
	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals		Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	Property Taxes	Personal Property	Commercial Surcharge	Estimated Totals	
2021	\$ 2,653	\$ 54	\$ 531	\$ 3,238	\$ 2,653	\$ 54	\$ 531	\$ 3,238	\$ -	\$ 7,829	\$ 159	\$ 1,558	\$ 9,546	\$ 7,829	\$ 159	\$ 1,558	\$ 9,546	\$ -
2022	\$ 2,653	\$ 48	\$ 531	\$ 3,232	\$ 2,653	\$ 48	\$ 531	\$ 3,232	\$ -	\$ 7,829	\$ 142	\$ 1,558	\$ 9,529	\$ 7,829	\$ 142	\$ 1,558	\$ 9,529	\$ -
2023	\$ 2,653	\$ 38	\$ 1,833	\$ 4,524	\$ 2,653	\$ 38	\$ 531	\$ 3,222	\$ 1,302	\$ 7,829	\$ 111	\$ 5,377	\$ 13,318	\$ 7,829	\$ 111	\$ 1,558	\$ 9,498	\$ 3,819
2024	\$ 2,653	\$ 1,648	\$ 4,275	\$ 8,577	\$ 2,653	\$ 30	\$ 531	\$ 3,214	\$ 5,363	\$ 7,829	\$ 4,865	\$ 12,541	\$ 25,235	\$ 7,829	\$ 88	\$ 1,558	\$ 9,474	\$ 15,760
2025	\$ 2,653	\$ 1,467	\$ 4,275	\$ 8,395	\$ 2,679	\$ 23	\$ 536	\$ 3,239	\$ 5,156	\$ 7,829	\$ 4,329	\$ 12,541	\$ 24,700	\$ 7,907	\$ 68	\$ 1,574	\$ 9,549	\$ 15,150
2026	\$ 2,653	\$ 1,154	\$ 4,275	\$ 8,082	\$ 2,679	\$ 17	\$ 536	\$ 3,233	\$ 4,850	\$ 7,829	\$ 3,405	\$ 12,541	\$ 23,775	\$ 7,907	\$ 49	\$ 1,574	\$ 9,530	\$ 14,245
2027	\$ 2,653	\$ 907	\$ 4,404	\$ 7,963	\$ 2,706	\$ 10	\$ 542	\$ 3,258	\$ 4,705	\$ 7,829	\$ 2,676	\$ 12,918	\$ 23,422	\$ 7,986	\$ 29	\$ 1,589	\$ 9,604	\$ 13,818
2028	\$ 2,653	\$ 709	\$ 4,404	\$ 7,765	\$ 2,706	\$ 5	\$ 542	\$ 3,253	\$ 4,512	\$ 7,829	\$ 2,092	\$ 12,918	\$ 22,838	\$ 7,986	\$ 16	\$ 1,589	\$ 9,592	\$ 13,247
2029	\$ 2,653	\$ 511	\$ 4,536	\$ 7,700	\$ 2,733	\$ 59	\$ 547	\$ 3,340	\$ 4,360	\$ 7,829	\$ 1,508	\$ 13,305	\$ 22,642	\$ 8,066	\$ 175	\$ 1,605	\$ 9,846	\$ 12,796
2030	\$ 2,653	\$ 297	\$ 4,536	\$ 7,485	\$ 2,733	\$ 53	\$ 547	\$ 3,333	\$ 4,152	\$ 7,829	\$ 876	\$ 13,305	\$ 22,010	\$ 8,066	\$ 156	\$ 1,605	\$ 9,827	\$ 12,182
2031	\$ 2,653	\$ 165	\$ 4,672	\$ 7,490	\$ 2,761	\$ 42	\$ 553	\$ 3,355	\$ 4,135	\$ 7,829	\$ 486	\$ 13,704	\$ 22,020	\$ 8,147	\$ 123	\$ 1,621	\$ 9,891	\$ 12,129
2032	\$ 2,653	\$ 1,813	\$ 4,672	\$ 9,138	\$ 2,761	\$ 33	\$ 553	\$ 3,346	\$ 5,792	\$ 7,829	\$ 5,351	\$ 13,704	\$ 26,884	\$ 8,147	\$ 96	\$ 1,621	\$ 9,864	\$ 17,020
2033	\$ 2,653	\$ 1,614	\$ 4,812	\$ 9,079	\$ 2,788	\$ 26	\$ 558	\$ 3,372	\$ 5,707	\$ 7,829	\$ 4,762	\$ 14,115	\$ 26,707	\$ 8,228	\$ 75	\$ 1,637	\$ 9,941	\$ 16,766
2034	\$ 2,653	\$ 1,269	\$ 4,812	\$ 8,734	\$ 2,788	\$ 18	\$ 558	\$ 3,365	\$ 5,369	\$ 7,829	\$ 3,746	\$ 14,115	\$ 25,690	\$ 8,228	\$ 54	\$ 1,637	\$ 9,920	\$ 15,770
2035	\$ 2,653	\$ 997	\$ 4,956	\$ 8,607	\$ 2,816	\$ 11	\$ 564	\$ 3,391	\$ 5,216	\$ 7,829	\$ 2,943	\$ 14,539	\$ 25,311	\$ 8,311	\$ 32	\$ 1,654	\$ 9,996	\$ 15,315
2036	\$ 2,653	\$ 780	\$ 4,956	\$ 8,389	\$ 2,816	\$ 6	\$ 564	\$ 3,386	\$ 5,003	\$ 7,829	\$ 2,301	\$ 14,539	\$ 24,669	\$ 8,311	\$ 18	\$ 1,654	\$ 9,982	\$ 14,687
2037	\$ 2,653	\$ 562	\$ 5,105	\$ 8,320	\$ 2,844	\$ 65	\$ 569	\$ 3,479	\$ 4,841	\$ 7,829	\$ 1,659	\$ 14,975	\$ 24,463	\$ 8,394	\$ 193	\$ 1,670	\$ 10,257	\$ 14,206
2038	\$ 2,653	\$ 326	\$ 5,105	\$ 8,084	\$ 2,844	\$ 58	\$ 569	\$ 3,472	\$ 4,613	\$ 7,829	\$ 963	\$ 14,975	\$ 23,767	\$ 8,394	\$ 171	\$ 1,670	\$ 10,236	\$ 13,532
2039	\$ 2,653	\$ 181	\$ 5,258	\$ 8,092	\$ 2,873	\$ 46	\$ 575	\$ 3,493	\$ 4,599	\$ 7,829	\$ 535	\$ 15,424	\$ 23,788	\$ 8,478	\$ 135	\$ 1,687	\$ 10,300	\$ 13,489
2040	\$ 2,653	\$ 1,994	\$ 5,258	\$ 9,906	\$ 2,873	\$ 36	\$ 575	\$ 3,484	\$ 6,422	\$ 7,829	\$ 5,886	\$ 15,424	\$ 29,139	\$ 8,478	\$ 106	\$ 1,687	\$ 10,271	\$ 18,869
2041	\$ 2,653	\$ 1,775	\$ 5,416	\$ 9,844	\$ 2,901	\$ 28	\$ 581	\$ 3,510	\$ 6,334	\$ 7,829	\$ 5,239	\$ 15,887	\$ 28,955	\$ 8,562	\$ 83	\$ 1,704	\$ 10,349	\$ 18,605
2042	\$ 2,653	\$ 1,396	\$ 5,416	\$ 9,465	\$ 2,901	\$ 20	\$ 581	\$ 3,502	\$ 5,963	\$ 7,829	\$ 4,120	\$ 15,887	\$ 27,836	\$ 8,562	\$ 60	\$ 1,704	\$ 10,326	\$ 17,510
2043	\$ 2,653	\$ 1,097	\$ 5,579	\$ 9,328	\$ 2,930	\$ 12	\$ 587	\$ 3,529	\$ 5,799	\$ 7,829	\$ 3,237	\$ 16,364	\$ 27,430	\$ 8,648	\$ 35	\$ 1,721	\$ 10,404	\$ 17,026
2044	\$ 46,719	\$ 858	\$ 5,579	\$ 53,155	\$ 2,930	\$ 7	\$ 587	\$ 3,524	\$ 49,632	\$ 137,876	\$ 2,531	\$ 16,364	\$ 156,771	\$ 8,648	\$ 19	\$ 1,721	\$ 10,388	\$ 146,382
TOTALS	\$ 107,734	\$ 21,660	\$ 105,198	\$ 234,592	\$ 66,675	\$ 743	\$ 13,349	\$ 80,767	\$ 153,825	\$ 317,941	\$ 63,922	\$ 308,581	\$ 690,444	\$ 196,769	\$ 2,193	\$ 39,158	\$ 238,120	\$ 452,324

APPENDIX

May 12, 2021

Tax Increment Financing Commission
of the City of St. Louis
1520 Market Street, Suite 2000
St. Louis, Missouri 63103

RE: St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan, as amended and restated (collectively, the “**Redevelopment Plan**”) as referenced in the Redevelopment Agreement dated October 21, 2013, by and between the City of St. Louis, Missouri and St. Louis Innovation District, LLC, as amended (the “**Redevelopment Agreement**”)

Dear Commissioners,

The purpose of this letter is to provide information related to the financial feasibility of the Redevelopment Project Area 6 (“**RPA 6**”) described in the above-referenced Redevelopment Plan. Assuming the requested TIF assistance is provided, the Developer (St. Louis Innovation District, LLC) believes that the project is financially feasible, and the Developer, together with the proposed Sub-developer, is willing to undertake the project with TIF assistance. If RPA 6 is activated and the TIF assistance is available, the Developer will have sufficient resources to make the contributions required by the sources and uses of funds attached to this letter at the necessary time, subject to formalizing corresponding commitments from Sub-Developer regarding the sources and uses and project phasing. TIF assistance is primarily needed to fund needed public realm infrastructure improvements and a parking facility that are essential to the ability of all project phases to be completed and the required parking needs for the project and additional parking demand in the Cortex District to be met. Accordingly, without this TIF-assistance that is consistent with the TIF assistance that the City agreed to provide in the Redevelopment Agreement and applicable legislation for projects in RPA 6, the project would not be financially feasible.

[remainder of page intentionally blank; signature page follows]



Sincerely,

St. Louis Innovation District, LLC,
a Missouri limited liability company

By: Cortex, its sole Member

By:

Salvatore J. Fiorello, President and CEO

[Signature Page to Letter to Tax Increment Financing Commission of the City of St. Louis dated as of May 12, 2021 in connection with St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan, as amended and restated (collectively, the “Redevelopment Plan”) as referenced in the Redevelopment Agreement dated October 21, 2013, by and between the City of St. Louis, Missouri and St. Louis Innovation District, LLC, as amended]

KDG Project

Cortex RPA 6

SOURCES OF FUNDS

Private Debt	\$52,052,806
Developer/Investor Equity	\$18,478,699
Other Private: Mezz Financing	\$6,470,782
Total Project Sources (Permanent)	\$77,002,287

DETAILED USES OF FUNDS

Land/Building Acquisition	
Acquisition	\$3,150,000
Total Acquisition	\$3,150,000

Construction Hard Costs

Core, Shell & Rehabilitation	\$41,235,740
Infrastructure Hard Costs	
Office Tenant Finish (if applicable)	\$11,822,413
Site Work	\$750,000
Podium/LL Work	\$4,253,470
FF&E (Non-Hotels)	\$1,000,000
Total Hard Cost of Construction	\$59,061,623

Development Soft Costs

Pre-Development Expenses	\$150,000
Architect/Engineer/Design Costs	\$2,490,000
Legal Fees	\$700,000
Leasing Commissions	\$2,035,664
Other: Owner Contingency	\$3,750,000
Other: Apartment preleasing concessions	\$475,000
Other: Developer Overhead	\$225,000
Total Development Soft Costs	\$9,825,664

Financing Costs

Mortgage Loan Commitment Fees	\$150,000
Other: Financing (negative carry)	\$1,965,000
Total Financing Costs	\$2,115,000

Reserves

Social Equity Reserve Fund	\$100,000
Total Reserves	\$100,000

Developer's Fee	\$2,750,000
-----------------	-------------

Total Project Costs	\$77,002,287
----------------------------	---------------------

Garage

Cortex RPA 6

SOURCES OF FUNDS

Local Incentive Amount (TIF, etc.)	\$14,000,000
Cortex Equity	\$3,900,000
Total Project Sources (Permanent)	\$17,900,000

DETAILED USES OF FUNDS

Acquisition	\$1,050,000
-------------	-------------

Construction Hard Costs

Core, Shell & Rehabilitation	\$13,725,854
FF&E/Owner Items	\$1,410,000
Demo/Environmental	\$280,000
Site Work	\$250,000
Total Hard Cost of Construction	\$15,665,854

Development Soft Costs

Soft Costs/Fees	\$1,081,606
Other: Owner Contingency	\$102,540
Total Development Soft Costs	\$1,184,146

Total Garage Project Costs	\$17,900,000
-----------------------------------	---------------------

Cortex RPA 6 - Public Realm

Total Construction Costs	\$3,500,000
---------------------------------	--------------------

RPA 6 - TOTAL PROJECT COSTS

KDG	\$77,002,287
Garage	\$17,900,000
Public Realm Improvements	\$3,500,000
Total Project Costs	\$98,402,287

RPA 6 - TOTAL PROJECT USES

KDG Debt	\$58,523,588
Public Realm Financing	\$3,500,000
KDG Equity	\$18,478,699
Cortex Equity	\$3,900,000
Requested TIF	\$14,000,000
Total Project Sources	\$98,402,287

TIF Percent of Total	14.23%
Equity Percent of Total	22.74%
Debt Financing Percent of Total	63.03%